

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>Emerald Health Sciences Inc.</u> (Last) (First) (Middle) OFFICE 8262 THE LANDING, 200-375 WATER ST. (Street) VANCOUVER A1 V6B 0M9 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>Skye Bioscience, Inc. [SKYE]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 11/10/2022	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)			4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price				
Common Stock	02/22/2023		A		16,641,486	A	\$0.017	128,028,737	D		
Common Stock	02/22/2023		A		41,379,164	A	\$0.0386	169,407,901	D		

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Warrants	\$0.151	11/10/2022		J/K ⁽¹⁾		9,141,486		11/10/2023	12/30/2024	Common Stock	9,141,486	\$0	9,141,486	D	
Warrants	\$0.017	02/22/2023		D		9,141,486		11/10/2023	12/30/2024	Common Stock	9,141,486	\$0	0	D	
Warrants with Credit Facility of Oct 5, 2018	\$0.0386	02/22/2023		P		2,500,000		11/01/2018	11/01/2023	Common Stock	2,500,000	\$0	0	D	
Warrants with Credit Facility of Oct 5, 2018 - T2	\$0.0386	02/22/2023		D ⁽²⁾		2,500,000		02/01/2019	02/01/2024	Common Stock	2,500,000	\$0	0	D	
Warrants with Credit Facility of Oct 5, 2018 - T3	\$0.0386	02/22/2023		D ⁽²⁾		2,500,000		03/29/2019	03/29/2024	Common Stock	2,500,000	\$0	0	D	

Explanation of Responses:

- Warrants were acquired pursuant to a merger between Issuer and Emerald Health Therapeutics, Inc. ("Emerald"), whereby Reporting Person's outstanding warrants to purchase Emerald common stock were exchanged for warrants to purchase Issuer common stock.
- Aggregate exercise price for the warrants was paid through a reduction in the debt Issuer owed to Reporting Person under the Multi Draw Credit Facility.

/s/ Stephen Hall, CFO of Emerald Health Sciences Inc. 03/15/2023

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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