

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>Rai Sukhwinder Singh</u> (Last) (First) (Middle) 11250 EL CAMINO REAL SUITE 100 (Street) SAN DIEGO CA 92130 (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) <input checked="" type="checkbox"/> Director 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	11/10/2022		A ⁽¹⁾		22,157	A	(1)	22,157	I	Trust ⁽²⁾
Common Stock	11/10/2022		A ⁽¹⁾		73,561	A	(1)	73,561 ⁽³⁾	I	Shares held by wife of Reporting Person

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					
Stock Option (Right to Buy)	\$1.6	11/10/2022		A ⁽⁴⁾		390,000		(5)	04/02/2024	Common Stock 390,000	(4)	390,000	D	
Stock Option (Right to Buy)	\$1.71	11/10/2022		A ⁽⁴⁾		146,250		(5)	12/22/2022	Common Stock 146,250	(4)	146,250	D	
Stock Option (Right to Buy)	\$0.11	11/10/2022		A ⁽⁴⁾		146,250		(6)	02/06/2025	Common Stock 146,250	(4)	146,250	D	
Stock Option (Right to Buy)	\$0.08	11/10/2022		A ⁽⁴⁾		195,000		(7)	08/03/2025	Common Stock 195,000	(4)	195,000	D	

Explanation of Responses:

- The reporting person acquired these securities on November 10th, 2022, in exchange for the reporting person's securities of Emerald Health Therapeutics, Inc., which the company acquired by way of a plan of arrangement pursuant to the Arrangement Agreement, dated as of May 11, 2022 (as amended, the "Arrangement Agreement"). Pursuant to the terms of the Arrangement Agreement, each holder of EHT shares received 1.95 shares of company common stock for each EHT share (the "Exchange Ratio").
- The shares are held through the Canaccord Genuity Trust.
- For each indirect account, Mr. Rai disclaims beneficial ownership except to the extent of his pecuniary interest, if any.
- The reporting person acquired these securities on November 10th, 2022, in exchange for the reporting person's securities of Emerald Health Therapeutics, Inc., which the company acquired by way of a plan of arrangement pursuant to the Arrangement Agreement. Pursuant to the terms of the Arrangement Agreement, each option to purchase EHT shares was exchanged into an option to purchase shares of company common stock, with the number of shares underlying each option (and the exercise price of such option) adjusted based on the Exchange Ratio.
- The options underlying this award are fully vested.
- The options vest, or have vested, in equal installments on each of February 6, 2020, February 6, 2021, February 6, 2022, February 6, 2023.
- 8.33% of the options vested on the grant date of August 3, 2020. 8.33% of the options vest, or have vested, on each monthly anniversary of the grant date.

Remarks:

/s/ Kaitlyn Arsenault, as Attorney-in-Fact 11/15/2022

** 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.