

AMALGAMATION AND SHARE EXCHANGE AGREEMENT

among

SILVER PHOENIX RESOURCES INC.

and

ATLAS BIOTECHNOLOGIES INC.

and

AGMEDICA BIOSCIENCE INC.

and

CAMBROSIA LTD.

AND

2432998 ALBERTA LTD.

AND

14060407 CANADA INC.

AND

**THE ORDINARY SHAREHOLDERS OF CAMBROSIA LTD. LISTED IN
SCHEDULE B**

Dated as of July 14, 2022

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THIS AMALGAMATION AND SHARE EXCHANGE AGREEMENT (this “**Agreement**”) is made effective as of the 14th day of July, 2022.

AMONG:

SILVER PHOENIX RESOURCES INC., a company incorporated under the laws of the Province of British Columbia (“**Silver Phoenix**”)

AND:

ATLAS BIOTECHNOLOGIES INC., a company incorporated under the laws of the Province of Alberta (“**Atlas**”)

AND:

AGMEDICA BIOSCIENCE INC., a company incorporated under the federal laws of Canada (“**AgMedica**”)

AND:

CAMBROSIA LTD., a company incorporated pursuant to the laws of Israel (“**Cambrosia**”)

AND:

2432998 ALBERTA LTD., a company incorporated under the laws of the Province of Alberta (“**Subco 1**”)

AND:

14060407 CANADA INC., a company incorporated under the federal laws of Canada (“**Subco 2**”)

AND:

THE ORDINARY SHAREHOLDERS OF CAMBROSIA LISTED IN THE ATTACHED SCHEDULE B (the “**Initial Cambrosia Shareholders**”)

WHEREAS:

- A. Silver Phoenix is a Canadian reporting issuer incorporated under the provisions of the BCBCA (as defined herein) and its common shares are listed on the Canadian Securities Exchange.
- B. Atlas is a privately held company incorporated under the provisions of the ABCA (as defined herein).
- C. AgMedica is a privately held company incorporated under the provisions of the CBCA (as defined herein).
- D. Cambrosia is a privately held company incorporated under the laws of Israel.

- E. Subco 1 and Subco 2 are wholly-owned subsidiaries of Silver Phoenix, currently existing for the sole purpose of effecting the Amalgamations (as defined herein).
- F. Silver Phoenix proposes to issue Resulting Issuer Shares (as defined herein) to the Atlas Shareholders (as defined herein) and the AgMedica Shareholders (as defined herein) as hereinafter provided in connection with the Amalgamations.
- G. The Cambrosia Shareholders are the legal and beneficial owners of 100% of the issued and outstanding shares of Cambrosia.
- H. Cambrosia has entered into the Cambrosia Entity Purchase Agreements (as defined herein), pursuant to which Cambrosia intends to acquire the Cambrosia Purchased Entities in accordance with the terms and conditions of such purchase agreements.
- I. Each of Atlas, Cambrosia and AgMedica have agreed to combine their respective businesses (including, in the case of Cambrosia, the Cambrosia Purchased Entities) with each other and collectively, with Silver Phoenix, which will thereafter carry on the business presently carried on by Atlas, AgMedica, Cambrosia and the Cambrosia Purchased Entities and will change its name to “Atlas Global Health Inc.” or such other name as the parties may agree.

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the Parties, the Parties hereby covenant and agree as follows:

ARTICLE 1

DEFINITIONS, INTERPRETATION AND SCHEDULES

1.1 Definitions

In this Agreement including the preamble hereto, unless the context otherwise requires, capitalized terms used and not otherwise defined shall have the meanings ascribed thereto in Schedule A:

1.2 Headings, etc.

- (a) The preamble forms an integral part hereof and is not mere recitals.
- (b) The division of this Agreement into articles, sections and subsections and the insertion of headings herein are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. The terms “this Agreement”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions refer to this Agreement and the schedules attached hereto and not to any particular article, section or other portion hereof and include any agreement, schedule or instrument supplementary or ancillary hereto or thereto.

1.3 Number and Gender

In this Agreement, unless the context otherwise requires, words importing the singular only shall include the plural and vice versa and words importing the use of either gender shall include both genders and neuter.

1.4 Date for any Action

If the date on which any action required to be taken hereunder by any Party is not a Business Day, such action shall be required to be taken on the next succeeding day that is a Business Day.

1.5 Statutory References

Any reference in this Agreement to a statute includes all regulations and rules made thereunder, all amendments to such statute or regulation in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulation.

1.6 Currency

Unless otherwise stated, all references in this Agreement to dollar amounts are expressed in Canadian currency.

1.7 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof. To the extent permitted by applicable Laws, the Parties waive any provision of Law that renders any provision of this Agreement or any part thereof invalid or unenforceable in any respect.

1.8 Accounting Matters

Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under, and all determinations of an accounting nature required to be made hereunder shall be made in a manner consistent with, IFRS.

1.9 Knowledge

Where the phrase “to the knowledge of” is used in respect of any Party, such phrase shall mean, in respect of each representation and warranty or other statement which is qualified by such phrase, that such representation and warranty or other statement is being made based upon the actual knowledge of management of such Party after commercially reasonable inquiries and investigations.

ARTICLE 2 THE TRANSACTION

2.1 The Transaction

Subject to the rights of termination contained in Article 7, and upon the conditions set out in Article 6 being satisfied or waived, as the case may be, each of the Parties hereby covenants and agrees to implement the Transaction in accordance with the terms and subject to the conditions of this Agreement.

2.2 Acquisition of Atlas

Subject to the receipt of Atlas Shareholder Approval, pursuant to in and in accordance with section 181 of the ABCA:

(a) Amalgamation of Atlas and Subco.

At the Atlas Effective Time:

- (i) Subco 1 and Atlas shall amalgamate and continue as one corporation, under the terms and conditions prescribed by this Agreement and Atlas and Subco 1 shall cease to exist as entities separate from Atlas Amalco;
- (ii) the property of each of Subco 1 and Atlas shall continue to be the property of Atlas Amalco;
- (iii) Atlas Amalco shall continue to be liable for the obligations of Subco 1 and Atlas;
- (iv) any existing cause of action, claim or liability to prosecution with respect to either or both of Subco 1 and Atlas shall be unaffected;
- (v) any civil, criminal or administrative action or proceeding by or against any of Subco 1 and Atlas may be continued to be prosecuted by or against Atlas Amalco;
- (vi) a conviction against, or ruling, order or judgment in favour or against Subco 1 or Atlas may be enforced by or against Atlas Amalco;
- (vii) each one (1) Atlas Share shall be exchanged for fully paid and non-assessable Resulting Issuer Shares in accordance with the Atlas Exchange Ratio (the “**Atlas Payment Shares**”), and thereafter all Atlas Shares so exchanged shall be cancelled without any repayment of capital in respect thereof;
- (viii) in consideration of Silver Phoenix issuing the Atlas Payment Shares in respect of the Atlas Amalgamation, Atlas Amalco shall allot and issue to Silver Phoenix one fully paid and non-assessable Atlas Amalco Share for each Atlas Payment Share issued in respect of the Atlas Amalgamation;

- (ix) Silver Phoenix will receive one Atlas Amalco Share for each Subco 1 Share held and the Subco 1 Shares will be cancelled; and
- (x) Atlas Amalco shall add to the stated capital maintained in respect of the Atlas Amalco Shares an amount equal to the paid up capital, within the meaning of the Tax Act, of the Subco 1 Shares and the Atlas Shares.
- (b) Filing of the Articles. Subco 1 and Atlas agree to jointly file with the Registrar the ABCA Amalgamation Application on the Effective Date.
- (c) Registered Office. The registered office of Atlas Amalco shall be in the City of Edmonton in the Province of Alberta. The address of the registered office of Atlas Amalco shall be:

HGA Law
200-16011 116 Avenue NW
Edmonton AB T5M 3Y1
- (d) Atlas Amalco Name. The name of Atlas Amalco shall be Atlas Biotechnologies Inc.
- (e) Bylaws. The by-laws of Atlas Amalco shall be the by-laws of Atlas, a copy of which may be examined at the following address:

HGA Law
200-16011 116 Avenue NW
Edmonton AB T5M 3Y1 1
- (f) No Restrictions on Business. There shall be no restrictions on the business that Atlas Amalco may carry on.
- (g) Authorized Share Capital. The authorized capital of Atlas Amalco shall consist of an unlimited number of Atlas Amalco Shares.
- (h) Number of Directors. The board of directors of Atlas Amalco shall consist of not less than one (1) and not more than three (3) directors, the exact number of which shall be determined by the directors from time to time.
- (i) Initial Director. The first director of Atlas Amalco shall be the person whose name and residential address appear below:

Name	Address
Sheldon Croome	<i>"Redacted for personal information"</i>

The above director will hold office from the Atlas Effective Date until the first annual meeting of shareholders of Atlas Amalco or until a successor is elected or appointed.

- (j) Transfer of Shares. The Atlas Amalco Shares shall have attached to them the share transfer restrictions set out in the ABCA Amalgamation Application.

2.3 Acquisition of AgMedica

Subject to receipt of the AgMedica Shareholder Approval, pursuant to and in accordance with the provisions of Section 181 of the CBCA:

- (a) Amalgamation of AgMedica and Subco 2

At the AgMedica Effective Time:

- (i) Subco 2 and AgMedica shall amalgamate and continue as one corporation, under the terms and conditions prescribed by this Agreement and Subco 2 and AgMedica shall cease to exist as entities separate from AgMedica Amalco;
- (ii) the property of each of Subco 2 and AgMedica shall continue to be the property of AgMedica Amalco;
- (iii) AgMedica Amalco shall continue to be liable for the obligations of Subco 2 and AgMedica;
- (iv) any existing cause of action, claim or liability to prosecution with respect to either or both of Subco 2 and AgMedica shall be unaffected;
- (v) any civil, criminal or administrative action or proceeding by or against any of Subco 2 and AgMedica may be continued to be prosecuted by or against AgMedica Amalco;
- (vi) a conviction against, or ruling, order or judgment in favour or against Subco 2 or AgMedica may be enforced by or against AgMedica Amalco;
- (vii) each one (1) AgMedica Participating Share (other than those in respect of which Dissent Rights have been exercised) shall be exchanged for fully paid and non-assessable Resulting Issuer Shares in accordance with the AgMedica Exchange Ratio (the “**AgMedica Payment Shares**”), and thereafter all AgMedica Participating Shares so exchanged shall be cancelled without any repayment of capital in respect thereof;
- (viii) the issued and outstanding AgMedica Class B Preferred Shares (other than Class B Preferred Shares in respect of which AgMedica Class B Preferred Shareholders have exercised AgMedica Dissent Rights) shall be exchanged into an identical number of AgMedica Amalco Preferred Shares having the same rights and restrictions and conditions as attached to the AgMedica Class B Preferred Shares as of the date hereof except the definition of Liquidation Event shall be amended to exclude therefrom the Transaction (or equivalent) (the “**AgMedica Share Rights Amendment**”);

- (ix) each AgMedica Class B Preferred Shareholder shall receive the same number of AgMedica Amalco Preferred Shares as such shareholder held of AgMedica Class B Preferred Shares;
 - (x) in consideration of Silver Phoenix issuing the AgMedica Payment Shares in respect of the AgMedica Amalgamation, AgMedica Amalco shall allot and issue to Silver Phoenix one fully paid and non-assessable AgMedica Amalco Share for each AgMedica Payment Share issued in respect of the AgMedica Amalgamation;
 - (xi) Silver Phoenix will receive one AgMedica Amalco Share for each Subco 2 Share held and the Subco 2 Shares will be cancelled; and
 - (xii) AgMedica Amalco shall add to the stated capital maintained in respect of the AgMedica Amalco Shares an amount equal to the paid up capital, within the meaning of the Tax Act, of the Subco 2 Shares and the AgMedica Participating Shares.
- (b) Filing of the Articles. Subco 2 and AgMedica agree to jointly file with the Director the CBCA Amalgamation Application on the Effective Date.
- (c) Registered Office. The registered office of AgMedica Amalco shall be in the City of Chatham in the Province of Ontario. The address of the registered office of AgMedica Amalco shall be: *"Redacted for confidentiality"*
- (d) AgMedica Amalco Name. The name of AgMedica Amalco shall be AgMedica Bioscience Inc.
- (e) Bylaws. The by-laws of AgMedica Amalco shall be the by-laws of AgMedica, a copy of which may be examined at the following address:
"Redacted for confidentiality"
- (f) No Restrictions on Business. There shall be no restrictions on the business that AgMedica Amalco may carry on.
- (g) Authorized Share Capital. The authorized capital of AgMedica Amalco shall consist of an unlimited number of AgMedica Amalco Shares and 5,000,000 AgMedica Amalco Preferred Shares.

- (h) Number of Directors. The board of directors of AgMedica Amalco shall consist of not less than one (1) and not more than three (3) directors, the exact number of which shall be determined by the directors from time to time.
- (i) Initial Directors. The first director of AgMedica Amalco shall be the person whose name and residential addresses appear below:

Name	Address
Dr. Trevor Henry	<i>"Redacted for confidentiality"</i>

The above directors will hold office from the AgMedica Effective Date until the first annual meeting of shareholders of AgMedica Amalco or until their successors are elected or appointed.

- (j) Transfer of Shares. The AgMedica Amalco Shares and the AgMedica Amalco Preferred Shares shall have attached to them the share transfer restrictions set out in the CBCA Amalgamation Application.

2.4 Acquisition of Cambrosia and the Cambrosia Purchased Entities

- (a) Conversion of Cambrosia Preferred Shares. Immediately prior to the Cambrosia Effective Time, the Cambrosia Preferred Shares shall be exchanged for Cambrosia Ordinary Shares on the basis of one (1) Cambrosia Ordinary Share for each Cambrosia Preferred Share held in accordance with the Cambrosia Letter Agreements (the “**Cambrosia Preferred Share Conversion**”) such that at the Cambrosia Effective Time, each former Cambrosia Preferred Shareholder shall be a Cambrosia Ordinary Shareholder for the purposes of the Transaction and there shall be no Cambrosia Preferred Shares outstanding.
- (b) Exchange of Cambrosia Ordinary Shares.
 - (i) At the Cambrosia Effective Time each of the Initial Cambrosia Shareholders shall sell, assign and transfer to Silver Phoenix and Silver Phoenix shall purchase from the Cambrosia Shareholders all of the Cambrosia Ordinary Shares which are beneficially owned by such Initial Cambrosia Shareholders at the Cambrosia Effective Time (the “**Cambrosia Purchased Shares**”) and Silver Phoenix shall issue from treasury, the Cambrosia Payment Shares to the Initial Cambrosia Shareholders of record as of the Cambrosia Effective Time, in accordance with ; the Cambrosia Exchange Ratio.
- (c) Acquisition of Cambrosia Purchased Entities.

Concurrently with the Cambrosia Effective Time:

- (i) Cambrosia shall acquire the Cambrosia Purchased Entities in accordance with the terms and conditions of the Cambrosia Entity Purchase Agreements and in consideration for the acquisition of the Cambrosia Entity Shares by Cambrosia pursuant to the Cambrosia Entity Purchase Agreements, Silver Phoenix shall issue from treasury, the Cambrosia Entity Payment Shares to the Cambrosia Entity Vendors, in accordance with the Cambrosia Entity Payment Share Direction, such that the Cambrosia Purchased Entities shall be subsidiaries of Cambrosia and the Cambrosia Entity Vendors shall become shareholders of the Resulting Issuer; and
 - (ii) in consideration of Silver Phoenix issuing the Cambrosia Entity Payment Shares pursuant to the Cambrosia Entity Purchase Agreements, Cambrosia shall allot and issue to Silver Phoenix one fully paid and non-assessable Cambrosia Share for each Cambrosia Entity Payment Share issued pursuant to Section 2.4(c)(i).
- (d) Waiver of Shareholder Rights. In further consideration whereof, each Initial Cambrosia Shareholder hereby unconditionally and irrevocably waives any and all rights in respect any distribution preference, rights upon conversion of any Cambrosia Shares, pre-emptive rights or rights of first refusal, in each case as provided for in the Cambrosia AoA that might otherwise be applicable in connection with the entering into and the consummation of the Transactions provided for in this Agreement (including the Cambrosia Concurrent Investment).
- (e) Additional Cambrosia Shareholders. If any Person acquires any Cambrosia Ordinary Shares after the date hereof, including: (i) pursuant to the exercise of any Cambrosia Options or Cambrosia Preferred Share Conversion, prior to the Cambrosia Effective Time; or (ii) in connection with the Cambrosia Concurrent Investment or otherwise (any such person, an “**Additional Cambrosia Shareholder**”), such additional Cambrosia Ordinary Shares shall form part of the Cambrosia Purchased Shares and Silver Phoenix covenants and agrees to purchase from such Additional Cambrosia Shareholders the Cambrosia Ordinary Shares held by such Additional Cambrosia Shareholder, in addition to the Cambrosia Purchased Shares described in Schedule B to this Agreement, on and subject to the same terms and conditions set out in Section 2.4(b).

2.5 Treatment of Convertible Securities

- (a) Silver Phoenix Warrants. All issued and outstanding Silver Phoenix Warrants which have not been exercised as at the Effective Date shall be cancelled without any liability to Silver Phoenix.
- (b) Atlas Options. All issued and outstanding Atlas Options shall become fully vested and exercisable immediately before the Atlas Effective Time in accordance with the Atlas Option Plans, and each Atlas Share issued upon the exercise of such Atlas Options shall be exchanged for Atlas Payment Shares in accordance with Section 2.2(a)(vii), and each issued and outstanding Atlas Option that has not been exercised prior to or contemporaneously with such time shall terminate and expire

at the Atlas Effective Time and any agreements or certificates evidencing such Atlas Options shall cease to represent any claim upon or interest in Atlas, Atlas Amalco or the Resulting Issuer.

- (c) Atlas Employee Benefit Trust Shares. All Atlas Employee Trust Shares which have not previously been forfeited shall become Atlas Employee Trust Vested Shares immediately prior to the Atlas Effective Time and shall be exchanged for Atlas Payment Shares in accordance with Section 2.2(a)(vii). Any Atlas Share Grant Agreement evidencing such Atlas Employee Trust Shares shall cease to represent any claim upon or interest in Atlas, Atlas Amalco or the Resulting Issuer.
- (d) AgMedica Options. All issued and outstanding AgMedica Options shall become fully vested and exercisable immediately before the AgMedica Effective Time in accordance with the AgMedica Option Plan, and each AgMedica Participating Share issued upon the exercise of such AgMedica Options shall be exchanged for AgMedica Payment Shares in accordance with Section 2.3(a)(vii), and each issued and outstanding AgMedica Option that has not been exercised prior to such time shall terminate and expire at the AgMedica Effective Time and any agreements or certificates evidencing such AgMedica Options shall cease to represent any claim upon or interest in AgMedica, AgMedica Amalco or the Resulting Issuer.
- (e) Cambrosia Options. All issued and outstanding Cambrosia Options that have not been exercised prior to the Cambrosia Effective Time shall terminate and expire at the Cambrosia Effective Time, and each Cambrosia Ordinary Share issued upon the exercise of such Cambrosia Options shall be exchanged for Cambrosia Payment Shares in accordance with Section 2.4(b)(i) and any agreements or certificates evidencing such Cambrosia Options shall cease to represent any claim upon or interest in Cambrosia or the Resulting Issuer, save and except for the Cambrosia Legacy Options, which shall be exercisable for Resulting Issuer Shares in accordance with the Cambrosia Exchange Ratio, and shall expire on the date that is five (5) years from the Effective Date and shall otherwise remain outstanding and subject to the Cambrosia Option Plan in accordance with their terms.

2.6 Delivery of Payment Shares

On the Effective Date, Silver Phoenix shall or shall cause:

- (a) the Atlas Payment Shares to be deposited with the Depositary together with an irrevocable direction of Silver Phoenix authorizing and directing the Depositary to deliver the Atlas Payment Shares to the Atlas Shareholders who are entitled to receive such consideration in accordance with Section 2.2(a)(vii) upon completion of the Transaction, against delivery by each Atlas Shareholder entitled to Atlas Payment Shares of a duly completed Atlas Letter of Transmittal and any shares certificates representing the Atlas Shares registered to such Atlas Shareholder;
- (b) The AgMedica Payment Shares to be deposited with the Depositary together with an irrevocable direction of Silver Phoenix authorizing and directing the Depositary to deliver AgMedica Payment Shares to the AgMedica Participating Shareholders

who are entitled to receive such consideration in accordance with Section 2.3(a)(vii) upon completion of the Transaction against delivery by each AgMedica Participating Shareholder entitled to AgMedica Payment Shares of a duly completed AgMedica Letter of Transmittal and any shares certificates representing the AgMedica Participating Shares registered to such AgMedica Participating Shareholder.

2.7 Delivery of AgMedica Amalco Preferred Shares

At the AgMedica Effective Time, the AgMedica Class B Preferred Shareholders shall be deemed to be the registered holders of the AgMedica Amalco Preferred Shares to which they are entitled in accordance with Section 2.3(a)(ix). AgMedica Class B Preferred Shareholders shall not be required to deliver or any surrender to Subco 2, AgMedica Amalco or the Resulting Issuer, as applicable, the certificates representing the AgMedica Class B Shares which have been exchanged for AgMedica Amalco Preferred Shares in accordance with Section 2.3(a)(vii). AgMedica Amalco shall, as soon as practicable, issue to such shareholders certificates representing the number of AgMedica Amalco Preferred Shares to which such holder is entitled.

2.8 Fractional Shares

No fractional Resulting Issuer Shares will be issued in connection with the Transaction. Where the aggregate number of Resulting Issuer Shares to be issued to any former Atlas Shareholder, any former AgMedica Shareholder, any former Cambrosia Shareholder or any Cambrosia Entity Vendor, as the case may be, in connection with the Transaction would result in a fraction of a Resulting Issuer Share being issuable, the number of Resulting Issuer Shares to be issued to such former Atlas Shareholder, former AgMedica Shareholder, former Cambrosia Shareholder or Cambrosia Entity Vendor, as the case may be, shall be rounded down to the nearest whole number, and no cash or other consideration shall be paid or payable in lieu of such fraction of a Resulting Issuer Share. Any fractional shares resulting from the Transaction shall be cancelled.

2.9 Restrictions and Resale

Each of the Cambrosia Shareholders acknowledges and agrees as follows:

- (a) The issuance of the Cambrosia Payment Shares will be made pursuant to appropriate exemptions (the “**Exemptions**”) from the formal takeover bid and registration and prospectus (or equivalent) requirements of Applicable Canadian Securities Laws.
- (b) As a consequence of acquiring the Cambrosia Payment Shares pursuant to the Exemptions the certificates representing the Cambrosia Payment Shares will bear such legends as required by Applicable Canadian Securities Laws and the policies of the Exchange and it is the responsibility of the Cambrosia Shareholder, to find out what those restrictions are and to comply with them before selling the Cambrosia Payment Shares.
- (c) The Cambrosia Shareholders is knowledgeable of securities legislation having application or jurisdiction over such Cambrosia Shareholders, other than the laws

of Canada, which would apply to the distribution of the Cambrosia Payment Shares to such Cambrosia Shareholders and is acquiring such securities pursuant to exemptions from any prospectus, registration or similar requirements under the laws of that jurisdiction.

- (d) The Cambrosia Shareholder is knowledgeable of, or has been independently advised as to, the applicable Laws of Israel which apply to the sale of the Cambrosia Shares and the issuance of the Cambrosia Payment Shares and which may impose restrictions on the resale of the Cambrosia Payment Shares in Israel and it is the responsibility of such Cambrosia Shareholder to determine what such restrictions on sale are, and to comply to the fullest extent required before selling any of the Cambrosia Payment Shares.

2.10 Payment Share Escrow

- (a) Each of Cambrosia, Atlas and AgMedica shall use reasonable commercial efforts to cause any of its shareholders, directors, officers or employees to execute such documents as requested by the Exchange to subject any Resulting Issuer Shares and other securities of the Resulting Issuer held by such Person (including the Cambrosia Legacy Options) as at the Effective Date to the Exchange Escrow Requirements, including but not limited to execution of the escrow agreement in form prescribed by National Policy 46-201 – *Escrow for Initial Public Offerings* (such Persons, the “**CSE Escrow Agreement**”) and the “**CSE Escrowed Shareholders**”, respectively).
- (b) Subject to Section 2.10(c), in addition to any resale restrictions, hold periods and corresponding legends imposed by applicable Laws, the Payment Shares held by former Cambrosia Shareholders, Cambrosia Entity Vendors, Atlas Shareholders, AgMedica Shareholders, other than the CSE Escrowed Shareholders and Kronos Capital Partners Inc., will be subject to resale restrictions restricting resale of the Payment Shares for a period of 36 months from the date the Payment Shares are listed on the Exchange (the “**Listing Date**”), except in accordance with the following schedule:

Listing Date	21% of the Payment Shares
6 months after the Listing Date	15% of the Payment Shares
12 months after the Listing Date	15% of the Payment Shares
18 months after the Listing Date	15% of the Payment Shares
24 months after the Listing Date	15% of the Payment Shares
30 months after the Listing Date	15% of the Payment Shares
36 months after the Listing Date	4% of the Payment Shares

all on the terms and conditions, in the case of the Cambrosia Shareholders (including the Cambrosia Entity Vendors), to be set forth in lock-up agreements to be executed by such Cambrosia Shareholders and the Cambrosia Entity Vendors, in a form acceptable to the Parties, acting reasonably (the “**Cambrosia Lock-Up Agreements**”), and, in the case of the Atlas Shareholders and the AgMedica Participating Shareholders, in the Atlas Letter of Transmittal and the AgMedica Letter of Transmittal, respectively.

- (c) Notwithstanding Section 2.10(b), the number of Resulting Issuer Shares released upon listing shall be increased proportionally, if and to the extent required to satisfy any public float and distribution requirements of the Exchange.
- (d) The restrictions prescribed by Section 2.10(b) shall be represented in a legend to be placed upon the Payment Shares at the time of delivery to the former Atlas Shareholders, the former AgMedica Shareholders, the former Cambrosia Shareholders and the Cambrosia Entity Vendors.

2.11 Treatment of Restricted Securities under the *U.S. Securities Act*

- (a) The Parties acknowledge and agree that the Resulting Issuer Shares issued to any former Atlas Shareholders, any former AgMedica Shareholders or any former Cambrosia Shareholders have not been and will not be registered under the U.S. Securities Act or under any applicable state securities laws and will only be issued to such Atlas Shareholders, AgMedica Shareholders or Cambrosia Shareholders in transactions exempt from, or not subject to the registration requirements of the U.S. Securities Act and applicable state securities laws. In addition to any other legends affixed to Resulting Issuer Shares issued in connection with the Transaction, upon the original issuance of Resulting Issuer Shares to any person in the United States or that was offered Resulting Issuer Shares in the United States pursuant to the Transaction, and until such time as the same is no longer required under applicable requirements of the U.S. Securities Act or applicable state securities laws, certificates representing such securities and all certificates issued in exchange therefor or in substitution thereof, shall bear the following legend:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), OR ANY STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING OR OTHERWISE HOLDING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE CORPORATION THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) IN ACCORDANCE WITH RULE 144 UNDER THE U.S. SECURITIES ACT, IF AVAILABLE; OR (D) PURSUANT TO ANY OTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT, PROVIDED THAT PRIOR

TO ANY TRANSFER PURSUANT TO CLAUSES (C) OR (D) ABOVE, AN OPINION OF COUNSEL IN FORM AND SUBSTANCE REASONABLY ACCEPTABLE TO THE CORPORATION SHALL FIRST BE PROVIDED TO THE EFFECT THAT SUCH TRANSFER DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY STATE SECURITIES LAW. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE “GOOD DELIVERY” IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.”

provided such securities may be sold pursuant to Rule 904 of Regulation S and the legend may be removed by the holder providing a declaration to the Resulting Issuer and the registrar and transfer agent for the Resulting Issuer Shares in a form prescribed by Resulting Issuer as to matters confirming that the sale is being made in compliance with Rule 904 of Regulation S, together with such additional documentation as the Resulting Issuer or the transfer agent may require, including, if required by the Resulting Issuer’s transfer agent, an opinion of counsel of recognized standing or other evidence reasonably satisfactory to Resulting Issuer, to the effect that such legend is no longer required under applicable requirements of the U.S. Securities Act; and provided, further, that, if the Resulting Issuer Shares are being sold pursuant to Rule 144 under the U.S. Securities Act, if available, the legend may be removed by delivery to Resulting Issuer and the registrar and transfer agent for the Resulting Issuer Shares of an opinion of counsel, of recognized standing reasonably satisfactory to Resulting Issuer, that such legend is no longer required under applicable requirements of the U.S. Securities Act or state securities laws.

- (b) Commencing after the Final Effective Time, the Resulting Issuer will promptly approve any properly and accurately completed requests to remove and use commercially reasonable efforts to cause the prompt removal by its transfer agent of the U.S. legend described in Section 2.11(a) on a “will sell” basis (that is, prior to the sale thereof in a transaction that does not require registration under the U.S. Securities Act by virtue of compliance with Rule 904 of Regulation S) from certificates evidencing Resulting Issuer Shares issued in connection with the Transaction to any Target U.S. Shareholder on the following terms:
 - (i) at the time of the sale, the shareholder is not an “affiliate” (as defined in Rule 144 under the U.S. Securities Act) of the Resulting Issuer;
 - (ii) the shareholder and its broker each provide, at their expense, to the Resulting Issuer’s transfer agent a declaration and undertaking substantially in the respective forms annexed to the form of U.S. Representation Letter attached as Schedule D hereto confirming that such sale will be in compliance with Rule 904 of Regulation S;
 - (iii) the shareholder and its broker deliver, or cause to be delivered, to the Resulting Issuer the original legended certificate(s) representing the Resulting Issuer Shares to be sold;

- (iv) the shareholder and its broker provide clear instructions to the Resulting Issuer and the Resulting Issuer's transfer agent as to where the un-legended certificate is to be delivered;
- (v) the shareholder confirms whether it is requesting expedited/rush processing and the date by which the original un-legended certificate is required to be delivered, and assumes full responsibility for all of the rush and processing fees of the Resulting Issuer's transfer agent incurs in connection with such legend removal;
- (vi) the shareholder agrees that the Resulting Issuer's transfer agent will not initiate the preparation of the un-legended certificate until it has received the documents noted above, including the original legended certificates representing the Resulting Issuer Shares to be sold;
- (vii) subject to the provisions of the declarations referenced in (c), above, the shareholder will bear any fees customarily charged to shareholders by the Resulting Issuer's transfer agent to remove U.S. legends, but will not be responsible for any fees or costs customarily charged to the Resulting Issuer by the transfer agent or the Resulting Issuer's legal counsel in connection therewith;
- (viii) if the Resulting Issuer's transfer agent requires a legal opinion in connection with the removal of the U.S. legend for a sale of Resulting Issuer Shares under Rule 904 of Regulation S, then the shareholder requesting the removal of the U.S. legend will provide such opinion at its expense; and
- (ix) the Resulting Issuer will use commercially reasonable efforts to cause the replacement share certificates to be issued by its transfer agent without such legends and delivered to the shareholder, promptly after the receipt of the original share certificate and such declaration.

2.12 Withholding Taxes

- (a) Silver Phoenix and the Resulting Issuer shall be entitled to deduct and withhold any consideration, payment or deliverable of any description payable or otherwise deliverable to any Person for any reason under this Agreement or otherwise in respect of the Transaction such amounts as either of them is entitled or required (or otherwise reasonably determined) to deduct and withhold under the provision of applicable Laws, including but not limited to the Tax Act, or the administration or interpretation thereof in respect of Taxes. To the extent that such amounts are so deducted and withheld and are remitted to the relevant Governmental Entity, such amounts shall be treated for all purposes of this Agreement and the Transaction as having been paid to the person to whom such amounts would otherwise have been paid.
- (b) Silver Phoenix and the Resulting Issuer is hereby authorized to sell or otherwise dispose, on behalf of a Person, such portion of any Resulting Issuer Shares as is

necessary to provide sufficient funds to Silver Phoenix and the Resulting Issuer, as the case may be, to enable it to comply with any deduction or withholding permitted or required under this Section 2.12, and Silver Phoenix and the Resulting Issuer, as applicable, shall notify such Person and remit the applicable portion of the net proceeds of such sale to the appropriate Governmental Entity and, if applicable, any portion of such net proceeds that is not required to be so remitted shall be paid to such Person.

- (c) Notwithstanding the foregoing, the Parties hereby agree that no withholding will be made under Section 2.12 in respect of a Cambrosia Shareholder or Cambrosia Entity Vendor if at the time of the payment, the 103K Tax Ruling has been issued or the applicable amounts required to be withheld are paid by such any Cambrosia Shareholder.

2.13 Silver Phoenix Consolidation

Silver Phoenix shall take all necessary steps to effect the Silver Phoenix Consolidation immediately prior to the Effective Date.

2.14 Name Change

Silver Phoenix shall take all necessary steps to have its name changed to “Atlas Global Health Inc.” or such other name which is acceptable to AgMedica, Atlas, Cambrosia, the Exchange and the Registrar of Companies for British Columbia (the “**Silver Phoenix Name Change**”), as of the Effective Date.

2.15 Resulting Issuer Board and Officers

- (a) Board Nominees. Subject to Section 2.15(e), effective on the Effective Date, the initial Resulting Issuer Board shall consist of the Atlas Nominees, the AgMedica Nominees and the Cambrosia Nominees (collectively, the “**Board Nominees**”).
- (b) Replacement Nominees. If prior to the Effective Date any of the Board Nominees become ineligible to act as a director of the Resulting Issuer due to lack of consent, ineligibility, suitability, death, disability, removal as a Board Nominee or for any other reason (each a “**Replacement Event**”), then Atlas, AgMedica and Cambrosia right to replace such nominee with another individual (the “**Replacement Nominee**”), if so desired, prior to the Final Effective Time, by providing notice to the other Parties hereunder, of the name of such Replacement Nominee; which for greater certainty, if a Mutual Nominee becomes ineligible to act as a director of the Resulting Issuer due to a Replacement Event, then such Replacement Nominee shall be selected by mutual agreement of Atlas, AgMedica and Cambrosia, acting reasonably.
- (c) Officer Appointments. Effective on the Effective Date, the board of directors of the Resulting Issuer shall appoint the following officers of the Resulting Issuer: (i) Sheldon Croome, Chief Executive Officer, (ii) Jeffrey R. Gossain, Chief Operating Officer, (iii) Kevin Mills, Chief Financial Officer, (iv) Trevor Henry, President; (v)

Jonathan Ben-Cnaan, Senior Vice-President, Mergers & Acquisitions; and (vi) such other officers as may be directed by the unanimous agreement of Atlas, AgMedica and Cambrosia (each a “**Resulting Officer**” and collectively, the “**Resulting Officers**”), with effect on the Effective Date, provided that such Resulting Officers shall have entered into employment agreements or consulting agreements, as the case may be, with the Resulting Issuer on the Effective Date, on terms acceptable to such Resulting Officers and the Resulting Issuer, each acting reasonably.

- (d) Director Consents. Each of Atlas, AgMedica and Cambrosia shall deliver to Silver Phoenix a consent to act by their respective Board Nominees, on or before the Effective Date, as well as, upon the request of Silver Phoenix anytime after the execution of this Agreement, any other filings including personal information forms and criminal record verification forms in respect of the Board Nominees and proposed officers as may be required by the Exchange, by any Securities Authority in connection with Exchange Approval, by Health Canada and by the Israeli Ministry of Health or any division thereof.
- (e) Director Eligibility. All director and officer appointments to and by the Resulting Issuer Board shall remain subject to eligibility requirement under applicable Laws and suitability requirements of any Governmental Entity, including Health Canada and the Israeli Ministry of Health, and any Securities Authority (including the Exchange).
- (f) Security Clearance. Each of Atlas, AgMedica and Cambrosia shall deliver to Silver Phoenix or the applicable cannabis licence holder any filings including personal information, copies of identification and criminal record verification forms in respect of the Board Nominees and Resulting Officers as may be required by Health Canada or any other Governmental Entity in connection with security clearance requirements. Atlas and AgMedica will work collaboratively to apply for security clearance for the Board Nominees as necessary through Health Canada’s cannabis tracking and licensing system. To the extent a Board Nominee has not obtained security clearance on or prior to the Effective Date, such individual’s control and decision-making over the applicable cannabis licence holder will be limited in accordance with the requirements of Health Canada or the applicable Governmental Entity.

2.16 Resulting Issuer Incentive Plan

On the Effective Date or as soon as practicable thereafter, the Resulting Issuer will grant Awards (as defined in the Resulting Issuer LTIP) in respect of 10% of the issued and outstanding shares of the Resulting Issuer on the Effective Date, which Awards shall be allocated as to 3.3% by each of Cambrosia, Atlas and AgMedica to Persons eligible to be granted such Awards in accordance with the terms and conditions of the Resulting Issuer LTIP.

2.17 Permitted Financing

- (a) At any time prior to the Effective Date, each of Atlas, AgMedica and Cambrosia (in addition to the Cambrosia Concurrent Investment) may issue:

- (i) shares or equity securities convertible or exchangeable into shares of its own capital for gross proceeds of up to C\$1 million (an “**Internal Financing**”), or
- (ii) subscription receipts, convertible or exchangeable into Resulting Shares upon completion of the Transaction for gross proceeds of in excess of C\$1 million to the Resulting Issuer and a price per Resulting Issuer Shares of not less than \$1 (a “**Subscription Receipt Financing**”),

(in each case, a “**Permitted Financing**”), provided that:

- (iii) in the case of (i), shares or equity securities convertible or exchangeable into the share capital of Atlas, AgMedica or Cambrosia, as the case may be, issued pursuant to an Internal Financing, shall be exchanged for Atlas Payment Shares, AgMedica Payment Shares or Cambrosia Payment Shares, as applicable, on and subject to the same terms and conditions as provided in Section 2.2(a)(vii), 2.3(a)(vii) and 2.4(b)(ii), respectively; or
- (iv) in the case of (ii), Resulting Issuer Shares issuable pursuant to a Subscription Receipt Financing by Atlas, AgMedica or Cambrosia, as the case may be, shall not reduce the Atlas RI Share Allotment, AgMedica RI Share Allotment or the Cambrosia RI Share Allotment, as applicable, by the number of Resulting Issuer Shares so issued.

ARTICLE 3 CLOSING

3.1 Closing

Unless this Agreement is terminated pursuant to the provisions hereof, the closing of the Transaction shall take place at the offices of Osler, Hoskin & Harcourt LLP, 1055 West Hastings Street, Suite 1700, The Guinness Tower, Vancouver, British Columbia V6E 2E9 (or by electronic methods) at 10:00 a.m., Vancouver time, on the Business Day prior to the Effective Date, or at such other time, date or place as they may mutually agree upon, and each of them shall deliver to the other Parties:

- (a) the documents required or contemplated to be delivered by it hereunder in order to complete, or necessary or reasonably requested to be delivered by it by the other Parties in order to effect, the Transaction, provided that each such document required to be dated the Effective Date shall be dated as of, or become effective on, the Effective Date and shall be held in escrow to be released upon the Transaction becoming effective; and
- (b) written confirmation as to the satisfaction or waiver of all of the conditions in its favour contained in Article 6 hereof, as applicable.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES

4.1 Representations and Warranties of Silver Phoenix.

Silver Phoenix represents and warrants to the Atlas, AgMedica, Cambrosia and the Cambrosia Shareholders the matters contained in Schedule F, as of the date of this Agreement and as of the Effective Date.

4.2 Representations and Warranties of Atlas.

Atlas represents and warrants to Silver Phoenix, AgMedica, Cambrosia and the Cambrosia Shareholders the matters contained in Schedule G, as of the date of this Agreement and as of the Effective Date.

4.3 Representations and Warranties of AgMedica.

AgMedica represents and warrants to Silver Phoenix, Atlas, Cambrosia and the Cambrosia Shareholders the matters contained in Schedule H, as of the date of this Agreement and as of the Effective Date.

4.4 Representations and Warranties of Cambrosia.

Cambrosia represents and warrants to Silver Phoenix, Atlas and AgMedica the matters contained in Schedule I, as of the date of this Agreement and as of the Effective Date.

4.5 Representations and Warranties of Cambrosia Shareholders.

Each of the Cambrosia Shareholders represents and warrants to Silver Phoenix, Atlas and AgMedica the matters contained in Schedule J, as of the date of this Agreement and as of the Effective Date.

4.6 Survival of Representation and Warranties.

The representations and warranties of Silver Phoenix, Atlas, AgMedica, Cambrosia and the Cambrosia Shareholders contained in this Agreement or any document or certificate given pursuant hereto shall terminate on the earlier of the Final Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 5 COVENANTS

5.1 Covenants of Silver Phoenix

Silver Phoenix hereby covenants and agrees with Atlas, AgMedica and Cambrosia as follows:

- (a) Silver Phoenix Annual General and Special Meeting. As promptly as practicable after the date hereof, Silver Phoenix shall, subject to the BCBCA and its charter

documents duly call, give notice of, convene and hold the Silver Phoenix AGSM to request that the Silver Phoenix Shareholders approve resolutions to:

- (i) approve such annual meeting matters as required under the BCBCA;
- (ii) approve the Silver Phoenix Disposition;
- (iii) subject to and upon consummation of the Transaction:
 - (A) set the number of directors to be elected to the Silver Phoenix Board at seven (7);
 - (B) elect the individuals named as director nominees in the Silver Phoenix Circular to the Silver Phoenix Board;
 - (C) approve the Resulting Issuer LTIP; and
- (iv) to transact such other business that may properly come before the annual meeting or any adjournment thereof.

(collectively, the “**Silver Phoenix AGSM Resolutions**”)

- (b) Silver Phoenix Fundamental Change Consent Resolutions. Use commercially reasonable efforts to cause a majority of the Silver Phoenix Shareholders to execute the Silver Phoenix Fundamental Change Consent Resolutions in accordance with the policies of the Exchange; and if Silver Phoenix is not able to obtain the signatures required to approve the Silver Phoenix Fundamental Change Consent Resolutions duly call, give notice of, convene and hold a special meeting of the Silver Phoenix Shareholders to consider and approve the Transaction.
- (c) Silver Phoenix Circular. Silver Phoenix shall solicit proxies in favour of the Silver Phoenix AGSM Resolution, and if required, the Silver Phoenix Fundamental Change Resolutions, and against any resolution submitted by any other Silver Phoenix Shareholder and take all other actions that are reasonably necessary or desirable to seek the approval of the Transaction by Silver Phoenix Shareholders.
- (d) Copy of Documents. Silver Phoenix shall furnish promptly to Atlas, AgMedica and Cambrosia a copy of any material dealings or communications with any Governmental Entity or Securities Authority (including the Exchange) in connection with, or in any way affecting, the transactions contemplated by this Agreement, including in respect of the Silver Phoenix Disposition.
- (e) Silver Phoenix Disposition. Subject to compliance with applicable Laws, Silver Phoenix shall complete the Silver Phoenix Disposition on terms satisfactory to Atlas, AgMedica and Cambrosia, each acting reasonably, which such terms shall contain no continuing or ongoing obligations of Silver Phoenix.
- (f) Silver Phoenix Material Contract Terminations.

- (i) Silver Phoenix shall use its commercially reasonable efforts to:
 - (A) obtain the necessary consents, waivers, acknowledgment, and agreements to cancel the Silver Phoenix Warrant Certificate;
 - (B) prepare and enter into all necessary agreements and other documents to terminate the Silver Phoenix Credit Facility Agreement and the Silver Phoenix Services Agreement, on or prior to the Effective Date without any liability to Silver Phoenix other than as provided for in the Liability Cap.
- (g) Directors and Officers.
 - (i) Prior to the Final Effective Time, Silver Phoenix shall procure resignations and releases, on terms acceptable to Atlas, AgMedica and Cambrosia, acting reasonably, and such other documents as required, from each director and officer of Silver Phoenix, such that upon the Effective Date, the directors and officers will be the Board Nominees and the Resulting Officers; and
 - (ii) Silver Phoenix shall take all steps necessary to appoint the Board Nominees.
- (h) Certain Actions Prohibited. Other than in contemplation of, or as required to give effect to, the transactions contemplated by this Agreement or as otherwise permitted pursuant to this Agreement, Silver Phoenix shall not, without the prior written consent of Atlas, AgMedica and Cambrosia, which consent shall not be unreasonably withheld, conditioned or delayed, directly or indirectly do or permit to occur any of the matters set forth on Schedule K hereto prior to the Effective Date.
- (i) Certain Actions. Silver Phoenix shall:
 - (i) Promptly notify Atlas, AgMedica and Cambrosia of:
 - (A) any Material Adverse Change or Material Adverse Effect, or any change, event, occurrence or state of facts that would reasonably be expected to become a Material Adverse Change or to have a Material Adverse Effect, in respect of the business or in the conduct of the business of Silver Phoenix;
 - (B) any material Governmental Entity or third person notices, complaints, investigations or hearings (or communications indicating that the same may be contemplated);
 - (C) any breach by Silver Phoenix of any covenant or agreement contained in this Agreement; and
 - (D) any event occurring subsequent to the date hereof that would render any representation or warranty of Silver Phoenix contained in this

Agreement, if made on or as of the date of such event or the Effective Date, to be untrue or inaccurate in any material respect.

- (j) Satisfaction of Conditions. Silver Phoenix shall use all commercially reasonable efforts to satisfy, or cause to be satisfied, all conditions precedent to its obligations to the extent that the same is within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the transactions contemplated by this Agreement, including using its commercially reasonable efforts to:
- (i) obtain the Silver Phoenix Shareholder Approval in accordance with the provisions of the Exchange and the requirements of any Securities Authorities (which for certainty, shall not require Silver Phoenix to engage any third party proxy solicitation services);
 - (ii) obtain all other consents, approvals and authorizations as are required to be obtained by Silver Phoenix under any applicable Laws or from any Governmental Entity or Security Authority that would, if not obtained, materially impede the completion of the transactions contemplated by this Agreement or have a Material Adverse Effect on Silver Phoenix;
 - (iii) effect all necessary registrations, filings and submissions of information requested by Governmental Entities or Securities Authorities required to be effected by it in connection with the transactions contemplated by this Agreement and participate and appear in any proceedings of any Party hereto before any Governmental Entity;
 - (iv) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting this Agreement or the transactions contemplated hereby or seeking to enjoin or delay, or otherwise adversely affecting the ability of the Parties to consummate, the Transaction, subject to the Silver Phoenix Board determining in good faith after receiving advice from outside legal counsel (which may include written opinions or advice) that taking such action would be inconsistent with the fiduciary duties of such directors under applicable Laws, and provided that, immediately upon receipt of such advice, Silver Phoenix advises Atlas, AgMedica and Cambrosia in writing that it has received such advice and provides written details thereof to Atlas, AgMedica and Cambrosia;
 - (v) fulfill all conditions and satisfy all provisions of this Agreement required to be fulfilled or satisfied by Silver Phoenix; and
 - (vi) co-operate with Atlas, AgMedica and Cambrosia in connection with the performance by it of its obligations hereunder, provided however that the foregoing shall not be construed to obligate Silver Phoenix to pay or cause to be paid any monies to cause such performance to occur, other than as contemplated in this Agreement.

- (k) Liabilities. As of the Effective Date, the liabilities of Silver Phoenix shall not exceed \$300,000 (the “**Liability Cap**”) and any of such liabilities which are due and payable by Silver Phoenix to Emprise Management Services Corp. or The Emprise Special Opportunities Fund (2017) Limited Partnership shall not be due and payable prior to March 31, 2023.
- (l) Keep Fully Informed. Subject to applicable Laws, Silver Phoenix shall use commercially reasonable efforts to conduct itself so as to keep Atlas, AgMedica and Cambrosia fully informed as to the material decisions or actions required to be made with respect to the operation of its business, including with respect to the Silver Phoenix Disposition.
- (m) Co-operation. Silver Phoenix shall make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated hereby and take all reasonable action necessary to be in compliance with such Laws.
- (n) Representations. Silver Phoenix shall use its commercially reasonable efforts to conduct its affairs so that all of the representations and warranties of Silver Phoenix contained herein shall be true and correct on and as of the Effective Date as if made on and as of such date.
- (o) Closing Documents. Silver Phoenix shall execute and deliver, or cause to be executed and delivered, at the closing of the transactions contemplated hereby such customary agreements, certificates, resolutions, opinions and other closing documents as may be required by Atlas, AgMedica and Cambrosia, all in forms satisfactory to Atlas, AgMedica and Cambrosia, acting reasonably.
- (p) Subco 1 and Subco 2. In its capacity as the sole shareholder of each of Subco 1 and Subco 2, Silver Phoenix shall:
 - (i) take all such action as is necessary or desirable to cause Subco 1 and Subco 2 to satisfy their respective obligations hereunder, including without limitation, passing a resolution approving the Transaction, on or prior to the Effective Date, or such other date as may be agreed to by Silver Phoenix, Atlas, AgMedica and Cambrosia, acting reasonably; and
 - (ii) prior to the Effective Date, not cause or permit Subco 1 or Subco 2 to issue any securities or enter into any agreements to issue or grant options, warrants or rights to purchase any of its securities except for the issuance of a nominal number of Subco 1 Shares and Subco 2 Shares to Silver Phoenix, or carry on any business, enter into any transaction or effect any corporate act whatsoever, other than as contemplated herein or as reasonably necessary to carry out the Amalgamations, unless previously consented to in writing by Atlas, AgMedica and Cambrosia.
- (q) Listing of Shares. Until the earlier of: (i) the Final Effective Time; and (ii) the termination of this Agreement in accordance with Section 7.1, Silver Phoenix shall

use its commercially reasonable efforts to obtain conditional approval of the Exchange for listing the Resulting Issuer Shares to be issued to Atlas Shareholders, AgMedica Shareholders, Cambrosia Shareholders and Cambrosia Entity Vendors pursuant to and in accordance with the terms of this Agreement.

- (r) Name Change. Silver Phoenix shall effect the Silver Phoenix Name Change as at the Effective Date.
- (s) Silver Phoenix Consolidation. Silver Phoenix shall effect the Silver Phoenix Consolidation immediately prior to the Effective Date.

5.2 Covenants of Atlas

Atlas hereby covenants and agrees with Silver Phoenix, AgMedica and Cambrosia as follows:

- (a) Atlas Shareholder Approval. As promptly as practicable after the date hereof, Atlas shall:
 - (i) provide executed support agreements in the form attached as Schedule L hereto from the holders of the Atlas Class A Shares (the “**Atlas Support Agreements**”);
 - (ii) in accordance with the applicable provisions of the ABCA and its charter documents, duly call, give notice of, convene and hold the Atlas Meeting for the purposes of considering the Atlas Amalgamation Resolutions.
- (b) Atlas Circular.
 - (i) As soon as reasonably practicable following execution of this Agreement, Atlas shall (A) prepare the Atlas Circular together with any other documents required by applicable Laws, and (B) mail the Atlas Circular as required under applicable Laws. On the date of mailing thereof, the Atlas Circular shall comply in all material respects with applicable Laws and shall contain sufficient detail to permit the Atlas Shareholder to form a reasoned judgment concerning the matters placed before them at the Atlas Meeting.
 - (ii) Atlas shall ensure that the Atlas Circular complies in all material respects with all applicable Laws and, without limiting the generality of the foregoing, that the Atlas Circular will not contain any misrepresentations (except that Atlas shall not be responsible for any information relating to Silver Phoenix, AgMedica, Cambrosia or the Cambrosia Purchased Entities, as applicable).
 - (iii) Atlas shall (A) solicit proxies in favour of the Amalgamation Resolution, and against any resolution submitted by any other Atlas Shareholder and take all other actions that are reasonably necessary or desirable to seek the approval of the Transaction by Atlas Shareholders, (B) have included in the Atlas Circular the recommendation from the Atlas Board to Atlas

Shareholders that they vote in favour of the Amalgamation Resolutions, and (C) not make a change in the recommendation in the preceding phrase.

- (iv) if required, Silver Phoenix, AgMedica and Cambrosia shall provide to Atlas all information regarding Silver Phoenix, AgMedica Cambrosia, and their respective affiliates, including in the case of Cambrosia, the Cambrosia Purchased Entities, including any pro forma financial statements prepared in accordance with IFRS and applicable Laws for inclusion in the Atlas Circular or in any amendments or supplements to such Atlas Circular. Silver Phoenix, AgMedica and Cambrosia shall also use commercially reasonable efforts to obtain any necessary consents from any of their respective auditors and any other advisors to the use of any financial, technical or other expert information required to be included in the Atlas Circular and to the identification in the Atlas Circular of each such advisor. Each of Silver Phoenix, AgMedica and Cambrosia shall ensure that such information shall be complete and correct in all material respects, shall comply in all material respects with all applicable laws and, without limiting the generality of the foregoing, shall not include any misrepresentation.
- (v) Silver Phoenix, AgMedica and Cambrosia and their legal counsel shall be given a reasonable opportunity to review and comment on the Atlas Phoenix Circular prior to the Atlas Circular being printed and mailed, and reasonable consideration shall be given to any comments made by Silver Phoenix, AgMedica and Cambrosia and their legal counsel, provided that, if required, all information relating solely to Silver Phoenix, AgMedica, Cambrosia and the Cambrosia Purchased Entities included in the Atlas Circular shall be in form and content satisfactory to Silver Phoenix, AgMedica and Cambrosia, acting reasonably. Atlas shall provide Silver Phoenix, AgMedica and Cambrosia with final copies of the Atlas Circular prior to the mailing to the Atlas Shareholders.
- (vi) Silver Phoenix, Atlas, AgMedica and Cambrosia shall each promptly notify each other if at any time before the Effective Date either becomes aware that the Atlas Circular contains a misrepresentation, or that otherwise requires an amendment or supplement to the Atlas Circular and the Parties shall co-operate in the preparation of any amendment or supplement to the Atlas Circular as required or appropriate, and Atlas shall promptly mail or otherwise publicly disseminate any amendment or supplement to the Atlas Circular to Atlas Shareholders.
- (c) Copy of Documents. Atlas shall furnish promptly to Silver Phoenix, AgMedica and Cambrosia a copy of any material filing under any applicable Laws and any material dealings or communications with any Governmental Entity or Securities Authority in connection with, or in any way affecting, the transactions contemplated by this Agreement.
- (d) Certain Actions Prohibited. Other than in contemplation of, or as required to give effect to, the transactions contemplated by this Agreement, or as otherwise

permitted pursuant to this Agreement, Atlas shall not (and shall cause its subsidiaries to not), without the prior written consent of Silver Phoenix, AgMedica and Cambrosia, which consent shall not be unreasonably withheld, conditioned or delayed, directly or indirectly do or permit to occur any of the matters set forth on Schedule K hereto prior to the Effective Date.

(e) Certain Actions. Atlas shall:

- (i) use commercially reasonable efforts to cause any Atlas Shareholder that is a U.S. Person (as defined in Regulation S) to deliver to Silver Phoenix, prior to the Final Effective Time, a U.S. Investor Certificate; and
- (ii) promptly notify Silver Phoenix, AgMedica and Cambrosia of:
 - (A) any Material Adverse Change or Material Adverse Effect, or any change, event, occurrence or state of facts that would reasonably be expected to become a Material Adverse Change or to have a Material Adverse Effect, in respect of the business or in the conduct of the business of Atlas or its subsidiaries;
 - (B) any material Governmental Entity or third person notices, complaints, investigations or hearings (or communications indicating that the same may be contemplated);
 - (C) any breach by Atlas of any covenant or agreement contained in this Agreement; and
 - (D) any event occurring subsequent to the date hereof that would render any representation or warranty of Atlas contained in this Agreement, if made on or as of the date of such event or the Effective Date, to be untrue or inaccurate in any material respect.

(f) Satisfaction of Conditions. Atlas shall use all commercially reasonable efforts to satisfy, or cause to be satisfied, all of the conditions precedent to its obligations to the extent the same is within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the transactions contemplated by this Agreement, including using its commercially reasonable efforts to:

- (i) obtain the Atlas Shareholder Approval in accordance with the ABCA, the terms of the Atlas USA and the requirements of any applicable regulatory authority;
- (ii) obtain all other consents, approvals and authorizations as are required to be obtained by Atlas under any applicable Laws or from any Governmental Entity or Security Authority that would, if not obtained, materially impede the completion of the transactions contemplated by this Agreement or have a Material Adverse Effect on Atlas;

- (iii) effect all necessary registrations, filings and submissions of information requested by Governmental Entities or Securities Authorities required to be effected by it in connection with the transactions contemplated by this Agreement and participate, and appear in any proceedings of, any Party hereto before any Governmental Entity;
 - (iv) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting this Agreement or the transactions contemplated hereby, or seeking to enjoin or delay, or otherwise adversely affecting the ability of the Parties to consummate, the transactions contemplated hereby, subject to the Atlas Board determining in good faith after receiving advice from outside legal counsel (which may include written opinions or advice) that taking such action would be inconsistent with the fiduciary duties of such directors under applicable Laws, and provided that, immediately upon receipt of such advice, Atlas advises Silver Phoenix, AgMedica and Cambrosia in writing that it has received such advice and provides written details thereof to Silver Phoenix, AgMedica and Cambrosia;
 - (v) fulfill all conditions and satisfy all provisions of this Agreement required to be fulfilled or satisfied by Atlas; and
 - (vi) co-operate with Silver Phoenix, AgMedica and Cambrosia in connection with the performance by each of them of their obligations hereunder, provided however that the foregoing shall not be construed to obligate Atlas to pay or cause to be paid any monies to cause such performance to occur, other than as contemplated in this Agreement.
- (g) Keep Fully Informed. Subject to applicable Laws, Atlas shall use commercially reasonable efforts to conduct itself so as to keep Silver Phoenix, AgMedica and Cambrosia fully informed as to the material decisions or actions required to be made with respect to the operation of its business.
 - (h) Co-operation. Atlas shall make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated hereby and take all reasonable action necessary to be in compliance with such Laws.
 - (i) Representations. Atlas shall use its commercially reasonable efforts to conduct its affairs so that all of the representations and warranties of Atlas contained herein shall be true and correct on and as of the Effective Date as if made on and as of such date.
 - (j) Atlas Corporate Records and Minute Books. Atlas shall use commercially reasonable efforts to rectify any material deficiencies in the Books and Records of Atlas in a manner acceptable to Silver Phoenix and their counsel, acting reasonably.

- (k) Closing Documents. Atlas shall execute and deliver, or cause to be executed and delivered, at the closing of the transactions contemplated hereby such customary agreements, certificates, opinions, resolutions and other closing documents as may be required by Silver Phoenix, AgMedica and Cambrosia, all in form satisfactory to Silver Phoenix, AgMedica and Cambrosia, each acting reasonably.

5.3 Covenants of AgMedica

AgMedica hereby covenants and agrees with Silver Phoenix, Atlas and Cambrosia as follows:

- (a) AgMedica Shareholder Approval. As promptly as practicable after the date hereof, AgMedica shall:
- (i) provide executed support agreements in the form attached as Schedule M hereto from each of its directors, officers and shareholders owning, directing or controlling directly or indirectly, more than 10% of the issued and outstanding AgMedica Shares (the “**AgMedica Support Agreements**”);
 - (ii) in accordance with the applicable provisions of the CBCA and its charter documents, duly call, give notice of, convene and hold the AgMedica Meeting to request that the AgMedica Shareholders approve:
 - (A) the AgMedica Amalgamation Resolutions; and
 - (B) such other matters as may be properly brought before the AgMedica Meeting;
 - (iii) promptly advise Silver Phoenix, Atlas and Cambrosia of any written notice of dissent or purported exercise by any AgMedica Shareholder of AgMedica Dissent Rights received by AgMedica in relation to the AgMedica Amalgamation and any withdrawal of AgMedica Dissent Rights received by AgMedica and any written communications sent by or on behalf of AgMedica to any AgMedica Shareholder exercising or purporting to exercise AgMedica Dissent Rights in relation to the AgMedica Amalgamation.
- (b) AgMedica Circular.
- (i) As soon as reasonably practicable following execution of this Agreement, AgMedica shall (A) prepare the AgMedica Circular together with any other documents required by applicable Laws, and (B) mail the AgMedica Circular as required under applicable Laws. On the date of mailing thereof, the AgMedica Circular shall comply in all material respects with applicable Laws and shall contain sufficient detail to permit the AgMedica Shareholder to form a reasoned judgment concerning the matters placed before them at the AgMedica Meeting.

- (ii) AgMedica shall ensure that the AgMedica Circular complies in all material respects with all applicable Laws and, without limiting the generality of the foregoing, that the AgMedica Circular will not contain any misrepresentations (except that AgMedica shall not be responsible for any information relating to Silver Phoenix, Atlas, Cambrosia or the Cambrosia Purchased Entities, as applicable).
- (iii) AgMedica shall (A) solicit proxies in favour of the Amalgamation Resolution, and against any resolution submitted by any other AgMedica Shareholder and take all other actions that are reasonably necessary or desirable to seek the approval of the Transaction by Atlas Shareholders, (B) have included in the AgMedica Circular the recommendation from the AgMedica Board to AgMedica Shareholders that they vote in favour of the AgMedica Amalgamation Resolutions, and (B) not make a change in the recommendation in the preceding phrase.
- (iv) if required, Silver Phoenix, Atlas and Cambrosia shall provide to AgMedica all information regarding Silver Phoenix, Atlas, Cambrosia, and their respective affiliates, including in the case of Cambrosia, the Cambrosia Purchased Entities, including any pro forma financial statements prepared in accordance with IFRS and applicable Laws for inclusion in the AgMedica Circular or in any amendments or supplements to such AgMedica Circular. Silver Phoenix, Atlas and Cambrosia shall also use commercially reasonable efforts to obtain any necessary consents from any of their respective auditors and any other advisors to the use of any financial, technical or other expert information required to be included in the AgMedica Circular and to the identification in the AgMedica Circular of each such advisor. Each of Silver Phoenix, Atlas and Cambrosia shall ensure that such information shall be complete and correct in all material respects, shall comply in all material respects with all applicable laws and, without limiting the generality of the foregoing, shall not include any misrepresentation.
- (v) Silver Phoenix, Atlas and Cambrosia and their legal counsel shall be given a reasonable opportunity to review and comment on the AgMedica Circular prior to the AgMedica Circular being printed and mailed, and reasonable consideration shall be given to any comments made by Silver Phoenix, Atlas and Cambrosia and their legal counsel, provided that, if required, all information relating solely to Silver Phoenix, Atlas, Cambrosia and the Cambrosia Purchased Entities included in the AgMedica Circular shall be in form and content satisfactory to Silver Phoenix, Atlas and Cambrosia, acting reasonably. AgMedica shall provide Silver Phoenix, Atlas and Cambrosia with final copies of the AgMedica Circular prior to the mailing to the AgMedica Shareholders.
- (vi) Silver Phoenix, Atlas, AgMedica and Cambrosia shall each promptly notify each other if at any time before the Effective Date either becomes aware that the AgMedica Circular contains a misrepresentation, or that otherwise

requires an amendment or supplement to the AgMedica Circular and the Parties shall co-operate in the preparation of any amendment or supplement to the AgMedica Circular as required or appropriate, and AgMedica shall promptly mail or otherwise publicly disseminate any amendment or supplement to the AgMedica Circular to AgMedica Shareholders.

(c) Copy of Documents. AgMedica shall furnish promptly to Silver Phoenix, Atlas and Cambrosia a copy of any material filing under any applicable Laws and any material dealings or communications with any Governmental Entity or Securities Authority in connection with, or in any way affecting, the transactions contemplated by this Agreement.

(d) Certain Actions Prohibited. Other than in contemplation of, or as required to give effect to, the transactions contemplated by this Agreement, or as otherwise permitted pursuant to this Agreement, AgMedica shall not (and shall cause its subsidiaries to not), without the prior written consent of Silver Phoenix, Atlas and Cambrosia, which consent shall not be unreasonably withheld, conditioned or delayed, directly or indirectly do or permit to occur any of the set forth on Schedule K hereto prior to the Effective Date.

(e) Certain Actions.

AgMedica shall:

- (i) use commercially reasonable efforts to cause any AgMedica Shareholder that is a U.S. Person (as defined in Regulation S) to deliver to Silver Phoenix, prior to the Final Effective Time, a U.S. Investor Certificate; and
- (ii) promptly notify Silver Phoenix, Atlas and Cambrosia of:
 - (A) any Material Adverse Change or Material Adverse Effect, or any change, event, occurrence or state of facts that would reasonably be expected to become a Material Adverse Change or to have a Material Adverse Effect, in respect of the business or in the conduct of the business of AgMedica or its subsidiaries;
 - (B) any material Governmental Entity or third person notices, complaints, investigations or hearings (or communications indicating that the same may be contemplated);
 - (C) any breach by AgMedica of any covenant or agreement contained in this Agreement; and
 - (D) any event occurring subsequent to the date hereof that would render any representation or warranty of AgMedica contained in this Agreement, if made on or as of the date of such event or the Effective Date, to be untrue or inaccurate in any material respect.

- (f) Satisfaction of Conditions. AgMedica shall use all commercially reasonable efforts to satisfy, or cause to be satisfied, all of the conditions precedent to its obligations to the extent the same is within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the transactions contemplated by this Agreement, including using its commercially reasonable efforts to:
- (i) obtain the AgMedica Shareholder Approval in accordance with the CBCA and the requirements of any applicable regulatory authority;
 - (ii) obtain all other consents, approvals and authorizations as are required to be obtained by AgMedica under any applicable Laws or from any Governmental Entity or Security Authority that would, if not obtained, materially impede the completion of the transactions contemplated by this Agreement or have a Material Adverse Effect on AgMedica;
 - (iii) effect all necessary registrations, filings and submissions of information requested by Governmental Entities or Securities Authorities required to be effected by it in connection with the transactions contemplated by this Agreement and participate, and appear in any proceedings of, any Party hereto before any Governmental Entity;
 - (iv) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting this Agreement or the transactions contemplated hereby, or seeking to enjoin or delay, or otherwise adversely affecting the ability of the Parties to consummate, the transactions contemplated hereby, subject to the AgMedica Board determining in good faith after receiving advice from outside legal counsel (which may include written opinions or advice) that taking such action would be inconsistent with the fiduciary duties of such directors under applicable Laws, and provided that, immediately upon receipt of such advice, AgMedica advises Silver Phoenix, Atlas and Cambrosia in writing that it has received such advice and provides written details thereof to Silver Phoenix, Atlas and Cambrosia;
 - (v) fulfill all conditions and satisfy all provisions of this Agreement required to be fulfilled or satisfied by AgMedica;
 - (vi) co-operate with Silver Phoenix, Atlas and Cambrosia in connection with the performance by each of them of their obligations hereunder, provided however that the foregoing shall not be construed to obligate AgMedica to pay or cause to be paid any monies to cause such performance to occur, other than as contemplated in this Agreement.
- (g) Keep Fully Informed. Subject to applicable Laws, AgMedica shall use commercially reasonable efforts to conduct itself so as to keep Silver Phoenix, Atlas and Cambrosia fully informed as to the material decisions or actions required to be made with respect to the operation of its business, including immediately providing

Cambrosia with a copy of the results of the Phase 2 Assessment (including interim reports).

- (h) Co-operation. AgMedica shall make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated hereby and take all reasonable action necessary to be in compliance with such Laws.
- (i) Representations. AgMedica shall use its commercially reasonable efforts to conduct its affairs so that all of the representations and warranties of AgMedica contained herein shall be true and correct on and as of the Effective Date as if made on and as of such date.
- (j) Tax Returns. AgMedica shall use commercially reasonable efforts to file all overdue Tax Returns of AgMedica and the AgMedica Subsidiaries prior to the Effective Date.
- (k) AgMedica Corporate Records and Minute Books. AgMedica shall use commercially reasonable efforts to rectify any material deficiencies in the Books and Records of AgMedica in a manner acceptable to Silver Phoenix and their counsel, acting reasonably.
- (l) AgMedica Mortgage. AgMedica shall use its commercially reasonable efforts to amend the AgMedica Mortgage Agreements, on terms acceptable AgMedica, Atlas, and Cambrosia, acting reasonably, to reflect a maturity date that is not prior to the date that is 24 months from current maturity dates under the AgMedica Mortgage Agreements being August 8, 2022 and October 8, 2022, respectively (the “**AgMedica Mortgage Extension**”).
- (m) Closing Documents. AgMedica shall execute and deliver, or cause to be executed and delivered, at the closing of the transactions contemplated hereby such customary agreements, certificates, opinions, resolutions and other closing documents as may be required by Silver Phoenix, Atlas and Cambrosia, all in form satisfactory to Silver Phoenix, Atlas and Cambrosia, each acting reasonably.

5.4 Covenants of Cambrosia

Cambrosia hereby covenants and agrees with Silver Phoenix, Atlas and AgMedica as follows:

- (a) Copy of Documents. Cambrosia shall furnish promptly to Silver Phoenix, Atlas and AgMedica a copy of any material filing under any applicable Laws and any material dealings or communications with any Governmental Entity or Securities Authority in connection with, or in any way affecting, the transactions contemplated by this Agreement.
- (b) Certain Actions Prohibited. Other than in contemplation of, or as required to give effect to, the transactions contemplated by this Agreement, or as otherwise permitted pursuant to this Agreement, Cambrosia shall not (and shall cause the

Cambrosia Purchased Entities to not), without the prior written consent of Silver Phoenix, Atlas and Cambrosia, which consent shall not be unreasonably withheld, conditioned or delayed, directly or indirectly do or permit to occur any of the set forth on Schedule K prior to the Effective Date.

(c) Certain Actions. Cambrosia shall:

(i) promptly notify Silver Phoenix, Atlas and AgMedica of:

- (A) any Material Adverse Change or Material Adverse Effect, or any change, event, occurrence or state of facts that would reasonably be expected to become a Material Adverse Change or to have a Material Adverse Effect, in respect of the business or in the conduct of the business of Cambrosia or the Cambrosia Purchased Entities;
- (B) any material Governmental Entity or third person notices, complaints, investigations or hearings (or communications indicating that the same may be contemplated);
- (C) any breach by Cambrosia of any covenant or agreement contained in this Agreement; and
- (D) any event occurring subsequent to the date hereof that would render any representation or warranty of Cambrosia contained in this Agreement, if made on or as of the date of such event or the Effective Date, to be untrue or inaccurate in any material respect.

(d) Satisfaction of Conditions. Cambrosia shall use all commercially reasonable efforts to satisfy, or cause to be satisfied, all of the conditions precedent to its obligations to the extent the same is within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the transactions contemplated by this Agreement, including using its commercially reasonable efforts to:

- (i) obtain all other consents, approvals and authorizations as are required to be obtained by Cambrosia under any applicable Laws or from any Governmental Entity or Security Authority that would, if not obtained, materially impede the completion of the transactions contemplated by this Agreement or have a Material Adverse Effect on Cambrosia or the Cambrosia Purchased Entities;
- (ii) effect all necessary registrations, filings and submissions of information requested by Governmental Entities or Securities Authorities required to be effected by it in connection with the transactions contemplated by this Agreement and participate, and appear in any proceedings of, any Party hereto before any Governmental Entity;

- (iii) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting this Agreement or the transactions contemplated hereby, or seeking to enjoin or delay, or otherwise adversely affecting the ability of the Parties to consummate, the transactions contemplated hereby, subject to the Cambrosia Board determining in good faith after receiving advice from outside legal counsel (which may include written opinions or advice) that taking such action would be inconsistent with the fiduciary duties of such directors under applicable Laws, and provided that, immediately upon receipt of such advice, Cambrosia advises Silver Phoenix, Atlas and AgMedica in writing that it has received such advice and provides written details thereof to Silver Phoenix, Atlas and AgMedica;
 - (iv) complete the transactions contemplated in the Cambrosia Entities Purchase Agreements;
 - (v) fulfill all conditions and satisfy all provisions of this Agreement required to be fulfilled or satisfied by Cambrosia; and
 - (vi) co-operate with Silver Phoenix, Atlas and AgMedica in connection with the performance by each of them of their obligations hereunder, provided however that the foregoing shall not be construed to obligate Cambrosia to pay or cause to be paid any monies to cause such performance to occur, other than as contemplated in this Agreement.
- (e) Keep Fully Informed. Subject to applicable Laws, Cambrosia shall use commercially reasonable efforts to conduct itself so as to keep Silver Phoenix, Atlas and AgMedica fully informed as to the material decisions or actions required to be made with respect to the operation of its business or the Cambrosia Purchased Entities.
- (f) Co-operation. Cambrosia shall make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated hereby and take all reasonable action necessary to be in compliance with such Laws.
- (g) Representations. Cambrosia shall use its commercially reasonable efforts to conduct its affairs so that all of the representations and warranties of Cambrosia contained herein shall be true and correct on and as of the Effective Date as if made on and as of such date.
- (h) Cambrosia Entity Purchase Agreements. Cambrosia shall not terminate, amend, waive or supplement in any way or agree to terminate, amend, waive or supplement in any way, any of the Cambrosia Entity Purchase Agreements and shall promptly inform each of Atlas, AgMedica and Silver Phoenix of any notices, requests for amendments or waivers or events of default by any party thereunder.

- (i) Cambrosia Preferred Share Conversion. Cambrosia shall take all steps necessary to effect the Cambrosia Preferred Share Conversion.
- (j) Cambrosia Regulatory Approvals. Cambrosia shall use commercially reasonable efforts to obtain the Cambrosia Regulatory Approvals, as soon as practicable after the date hereof.
- (k) Cambrosia Joinder Agreement. Cambrosia shall use commercially reasonable efforts cause all Additional Cambrosia Shareholders to execute a Cambrosia Joinder Agreement prior to the Cambrosia Effective Time.
- (l) Cambrosia Lock-Up Agreements. Cambrosia shall use commercially reasonable efforts to cause each of the Cambrosia Entity Vendors to enter into a Cambrosia Lock-Up Agreements effective as of the Effective Date.
- (m) Closing Documents. Cambrosia shall execute and deliver, or cause to be executed and delivered, at the closing of the transactions contemplated hereby such customary agreements, certificates, opinions, resolutions and other closing documents as may be required by Silver Phoenix, Atlas and AgMedica, all in form satisfactory to Silver Phoenix, Atlas and AgMedica, each acting reasonably.

5.5 Covenants of Cambrosia Shareholders

Each of the Cambrosia Shareholders hereby covenants and agrees with Silver Phoenix, Atlas and AgMedica and Cambrosia as follows:

- (a) Certain Actions Prohibited. Other than in contemplation of, or as required to give effect to, the transactions contemplated by this Agreement, or as otherwise permitted pursuant to this Agreement, directly or indirectly do or permit to occur any of the following prior to the Effective Date:
 - (i) issue, sell, grant, pledge, lease, dispose of, encumber or create any Encumbrance on, or agree to issue, sell, grant, pledge, lease, dispose of, or encumber or create any Encumbrance on, the Cambrosia Securities; or
 - (ii) redeem, transfer, assign, trade, distribute or exchange any of the Cambrosia Shares.
- (b) Certain Actions. Each Cambrosia Shareholders shall not take any action, or refrain from taking any action or permit any action to be taken or not taken (subject to a commercially reasonable efforts qualification), inconsistent with the provisions of this Agreement or that would reasonably be expected to materially impede the completion of the transactions contemplated hereby or would render, or that would reasonably be expected to render, any representation or warranty made such Cambrosia Shareholder in this Agreement untrue or inaccurate in any material respect at any time on or before the Effective Date.
- (c) Cambrosia Lock-Up Agreements. Each of the Cambrosia Shareholders, including any Additional Cambrosia Shareholders, shall enter into a CSE Escrow Agreement

or Cambrosia Lock-Up Agreement, as applicable and in each case, effective as of the Effective Date.

- (d) Co-operation. Each Cambrosia Shareholder shall make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated hereby and take all reasonable action necessary to be in compliance with such Laws.
- (e) Closing Documents. Each Cambrosia Shareholder shall execute and deliver, or cause to be executed and delivered, at the closing of the transactions contemplated hereby such customary agreements, certificates, opinions, and other closing documents as may be required by Silver Phoenix to distribute the Resulting Issuer Shares to the Cambrosia Shareholders.

5.6 Mutual Covenants of Silver Phoenix, Atlas, AgMedica and Cambrosia

- (a) Listing Statement.
 - (i) Cambrosia, Atlas and AgMedica shall prepare, with the cooperation and assistance of Silver Phoenix as the filing party, as promptly as practicable after the date of this Agreement, the Listing Statement, together with any other documents required under Applicable Canadian Securities Laws in connection with the Transaction.
 - (ii) Each of Atlas, AgMedica and Cambrosia shall provide Silver Phoenix with all information regarding it and its affiliates, including, in the case of Cambrosia, the Cambrosia Purchased Entities, as required by Applicable Canadian Securities Laws for inclusion in the Listing Statement or in any amendments or supplements to such Listing Statement.
 - (iii) Each of Silver Phoenix, Atlas, AgMedica and Cambrosia shall use commercially reasonable efforts to obtain any necessary consents from any of its auditors and any other advisors retained by it to the use of any financial, technical or other expert information required to be included in the Listing Statement and to the identification in the Listing Statement of such advisor.
 - (iv) Each of Silver Phoenix, Atlas, AgMedica and Cambrosia shall ensure that all information provided by it for the Listing Statement will at the time of the filing with the Exchange of the Listing Statement to be complete and correct in all material respects and not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading.
 - (v) If at any time prior to the Effective Date any event with respect to Silver Phoenix, Atlas, AgMedica, any Cambrosia Entity and Cambrosia or their respective officers and directors or the Resulting Issuer shall occur that is

required to be described in the Listing Statement, such party shall give prompt notice to the others of such event and Silver Phoenix, Atlas, AgMedica and Cambrosia shall cooperate with each other in the preparation of any amendment or supplement to the Listing Statement.

- (vi) Each of Atlas, AgMedica and Cambrosia shall be given a reasonable opportunity to review and comment on the Listing Statement prior to the Listing Statement being filed with the Exchange, such that all information relating solely to Atlas, AgMedica and Cambrosia shall be in a form and content acceptable to Atlas, AgMedica and Cambrosia, respectively, acting reasonably.

(b) Completion of Transaction.

- (i) Each of the Parties agrees that, it shall complete the Transaction (including the filing of the ABCA Amalgamation Application and the CBCA Amalgamation Application) as soon as practicable following receipt of the later of: (A) the Silver Phoenix Shareholder Approval; (B) the Atlas Shareholder Approval; (C) the AgMedica Shareholder Approval; and (C) all requisite third party approvals, including the requisite approvals of the Exchange, Health Canada and the Israeli Ministry of Health or any division thereof, as applicable.
- (ii) The Parties will with reasonable diligence do all such things and provide all such reasonable assurances as may be required to obtain the approval of applicable regulatory authorities, including the Exchange, Health Canada and the Israeli Ministry of Health or any division thereof, as applicable, to the transactions contemplated in this Agreement, and each Party will provide such further documents or instruments as may be necessary to effect the purposes of this Agreement.
- (iii) Each Party shall use all commercially reasonable effort to cause each of the condition precedents to be satisfied as soon as reasonably possible.

- (c) Confidential Information. Each of Silver Phoenix, Atlas, AgMedica and Cambrosia agree that any information as to the other Party's financial condition, business, assets and affairs (including any Material Contracts) received from the other Party as part of its due diligence investigations in connection with the transactions contemplated in this Agreement, including information which, at the time of receipt had not become generally available to the public, was not available to a Party or its representatives on a non- confidential basis before the date of the MOU or does not become available to a Party or its representatives on a non-confidential basis from a person who is not, to the knowledge of the Party or its representatives, otherwise bound by confidentiality obligations to the provider of such information or otherwise prohibited from transmitting the information to the Party or its representatives ("**Confidential Information**"), will be kept confidential by such Party. Other than as may be required under applicable Laws, no Confidential Information may be released to third parties without the consent of the provider

thereof, except that the Parties agree that they will not unreasonably withhold such consent. The provisions of this Section 5.6(c) shall survive the termination of this Agreement.

5.7 No Alternative Transactions

Subject to compliance with applicable Laws, unless and until this Agreement is terminated pursuant to the terms hereof, each of Silver Phoenix, Atlas, AgMedica, the Cambrosia Shareholders and Cambrosia agrees not to solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any Confidential Information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Transaction (including any financing other than a Permitted Financing), and without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any offer, financing, shareholder proposal, “business combination” or “takeover bid,” exempt or otherwise, within the meaning of Applicable Canadian Securities Laws, for securities or assets of Atlas, AgMedica, Cambrosia or Silver Phoenix, as applicable (other than, in the case of Silver Phoenix in connection with the Silver Phoenix Disposition and in the case of the other Parties, other than a Permitted Financing), nor to undertake any other transaction or negotiate any transaction which would be or potentially could reasonably be in conflict with the Transaction (any such transaction an “**Alternative Transaction**”), including, without limitation, allowing access to any third party to conduct due diligence, nor to permit any of its officers or directors to do so, except as required by statutory obligations. In the event that any Party, including any of its officers or directors, receives any form of offer or inquiry in respect of an Alternative Transaction, such Party shall forthwith (and in any event within one Business Day following receipt) notify the other Party of such offer or inquiry and provide the other Parties with such details as it may request.

5.8 Break Fee

- (a) Despite any other provision in this Agreement relating to the payment of fees and expenses, if a Break Fee Event occurs, a break fee of \$750,000 (the “**Break Fee**”) shall be payable as follows:
 - (i) if Silver Phoenix is the Party in breach, by Silver Phoenix of an amount equal to \$250,000 to each of Atlas, AgMedica and Cambrosia;
 - (ii) if Atlas is the Party in breach, by Atlas of an amount equal to \$250,000 to each of Silver Phoenix, AgMedica and Cambrosia;
 - (iii) if AgMedica is the Party in breach, by AgMedica of an amount equal to \$250,000 to each of Silver Phoenix, Atlas and Cambrosia; and
 - (iv) if Cambrosia is the Party in breach, by Cambrosia of an amount equal to \$250,000 to Silver Phoenix, Atlas and AgMedica.

- (b) For the purposes of this Agreement, a “**Break Fee Event**” means the termination of this Agreement by any Party hereto as a result of a breach of Section 5.7 by another Party hereto and the execution by that other Party of a agreement for consummation of an Alternative Transaction or the announcement Party of an intention to enter into an Alternative Transaction
- (c) If a Break Fee Event occurs due to termination of this Agreement, the Break Fee shall be paid within two Business Days following such Break Fee Event by the party in breach in accordance with Section 5.8(a) (or as directed in writing by the parties to whom the Break Fee is owing , by wire transfer in immediately available funds to an account or accounts(s) designated by such Parties.
- (d) The Parties acknowledge that the agreements contained in this Section 5.8 are an integral part of the transactions contemplated by this Agreement and that without these agreements and that without these Agreements, the Parties would not enter into this Agreement and that the amounts set out in Section 5.8(a)(i)-5.8(a)(iv) represent liquidated damages which are a genuine pre-estimate of the damages, including, but not limited to, opportunity costs, reputational damage and out of pocket expenditures which the non-breaching parties will suffer or incur as a result of the event giving rise to such damages and the resultant termination of this Agreement and are not penalties. Each of Silver Phoenix, Atlas, AgMedica and Cambrosia, in the event they are the breaching Party, waives any right that it may have to raise as a defence that any such liquidated damages are excessive or punitive. In the event that the Break Fee is paid in full to the non-breaching Parties in the manner provided in this Section 5.8, no other amounts will be due and payable as damages or any other payments or remedy to which the non-breaching Parties may be entitled in connection with this Agreement or the transactions contemplated by this Agreement.

ARTICLE 6 CONDITIONS

6.1 Mutual Conditions in Favour of Silver Phoenix, Atlas, AgMedica and Cambrosia

The respective obligations of Silver Phoenix, Atlas, AgMedica and Cambrosia to complete the transactions contemplated herein are subject to the fulfillment of the following conditions at or before the Atlas Effective Time, AgMedica Effective Time or Cambrosia Effective Time, as applicable or such other time as is specified below:

- (a) the Silver Phoenix Shareholder Approval shall have been obtained in accordance with the provisions of the BCBCA and the requirements of any applicable regulatory authority, including the requirements of the Exchange;
- (b) the Atlas Shareholder Approval shall have been obtained in accordance with the provisions of the ABCA and the requirements of any applicable regulatory authority, including the requirements of the Exchange;

- (c) the AgMedica Shareholder Approval shall have been obtained in accordance with the provisions of the CBCA and the requirements of any applicable regulatory authority, including the requirements of the Exchange;
- (d) the holders of not more than 7.0% of all the issued and outstanding AgMedica Shares shall have exercised their AgMedica Dissent Rights (and shall not have lost or withdrawn such rights as of the Effective Date) in respect of the AgMedica Amalgamation;
- (e) Subco 1 and Subco 2 shall not have engaged in any business enterprise or other activity or have any assets or liabilities;
- (f) all Cambrosia Shareholders that are not party to this Agreement, shall have entered into a Cambrosia Joinder Agreement;
- (g) each Additional Cambrosia Shareholder who, according to the Cambrosia AOA, would be entitled to any distribution preference, pre-emptive rights or rights of first refusal, shall deliver a waiver wherein such Additional Cambrosia Shareholder unconditionally and irrevocably waives any and all such rights, in each case as provided for in the Cambrosia AoA that might otherwise be applicable in connection with the entering into and the consummation of the Transactions provided for in this Agreement (including the Cambrosia Concurrent Investment);
- (h) all of the conditions to completion of the transactions contemplated by the Cambrosia Entity Purchase Agreements other than the cash payments to be made to the Cambrosia Entity Vendors and the issuance of the Cambrosia Entity Payment Shares shall have been satisfied;
- (i) the Atlas USA shall be terminated in accordance with its terms and without further liability to Atlas or the Resulting Issuer;
- (j) the distribution of the Resulting Issuer Shares pursuant to the Transaction shall be exempt from prospectus and registration requirements under applicable securities Laws and, except with respect to persons deemed to be “control persons” of the Resulting Issuer under such securities Laws and the Cambrosia Payment Shares, the Payment Shares issuable hereunder shall not be subject to any resale restrictions under Applicable Canadian Securities Laws;
- (k) receipt of all required regulatory, corporate, shareholder and third-party approvals, consents, assignments, waivers, permits, orders or approvals, necessary to permit the completion of the Transaction (other than the Cambrosia Regulatory Approvals) shall have been obtained and compliance with all applicable regulatory requirements and conditions necessary to complete the Transaction, and including for greater certainty, the conditional approval of the Transaction and the listing on the Exchange of the Resulting Issuer Shares to be issued pursuant to the Transaction as contemplated herein;

- (l) CSE Escrow Agreements will have been executed by the CSE Escrowed Shareholders, in a form and with terms and conditions satisfactory to the Exchange;
- (m) there shall have been no provision of applicable Laws or any actions taken by any court of Governmental Entity that makes it illegal or restrains, enjoins or prohibits the Transaction, results in a judgment or assessment of damages relating to the Transaction that is materially adverse to the Parties or that could reasonably be expected to impose any condition or restriction upon any of the Parties which, after giving effect to the Transaction, would so materially and adversely impact the economic or business benefits of the Transaction as to render inadvisable the consummation of the Transaction; and
- (n) this Agreement will not have been terminated in accordance with its terms.

The foregoing conditions are for the mutual benefit of the Parties and may be waived by mutual consent of the Parties in writing at any time. No such waiver shall be of any effect unless it is in writing signed by all the Parties.

6.2 Silver Phoenix Conditions

The obligation of Silver Phoenix to complete the transactions contemplated herein is subject to the fulfillment of the following additional conditions at the Atlas Effective Time, AgMedica Effective Time or Cambrosia Effective Time, as applicable such other time as is specified below:

- (a) the representations and warranties made by Atlas in this Agreement that are qualified by the expression “material”, “Material Adverse Change” or “Material Adverse Effect” shall be true and correct as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and all other representations and warranties made by Atlas in this Agreement which are not so qualified shall be true and correct in all material respects as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and Atlas shall have provided to Silver Phoenix a certificate of an officer thereof certifying the same as of the Effective Date. No representation or warranty made by Atlas hereunder shall be deemed not to be true and correct if the facts or circumstances which make such representation or warranty untrue or incorrect are disclosed or referred to, or provided for, or stated to be exceptions under this Agreement;
- (b) the representations and warranties made by AgMedica in this Agreement that are qualified by the expression “material”, “Material Adverse Change” or “Material Adverse Effect” shall be true and correct as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date),

and all other representations and warranties made by AgMedica in this Agreement which are not so qualified shall be true and correct in all material respects as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and AgMedica shall have provided to Silver Phoenix a certificate of an officer thereof certifying the same as of the Effective Date. No representation or warranty made by AgMedica hereunder shall be deemed not to be true and correct if the facts or circumstances which make such representation or warranty untrue or incorrect are disclosed or referred to, or provided for, or stated to be exceptions under this Agreement;

- (c) the representations and warranties made by Cambrosia in this Agreement that are qualified by the expression “material”, “Material Adverse Change” or “Material Adverse Effect” shall be true and correct as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and all other representations and warranties made by Cambrosia in this Agreement which are not so qualified shall be true and correct in all material respects as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and Cambrosia shall have provided to Silver Phoenix a certificate of an officer thereof certifying the same as of the Effective Date. No representation or warranty made by Cambrosia hereunder shall be deemed not to be true and correct if the facts or circumstances which make such representation or warranty untrue or incorrect are disclosed or referred to, or provided for, or stated to be exceptions under this Agreement;
- (d) the representations and warranties made by the Cambrosia Shareholders in this Agreement shall be true and correct as of the date of this Agreement and as of the Effective (except to the extent such representations and warranties speak as of an earlier date, and in such event such representations and warranties shall be true and correct as of such earlier date). No representation or warranty made by any of the Cambrosia Shareholders hereunder shall be deemed not to be true and correct if the facts or circumstances which make such representation or warranty untrue or incorrect are disclosed or referred to, or provided for, or stated to be exceptions under this Agreement;
- (e) from the date of this Agreement to the Effective Date, there shall not have occurred a Material Adverse Change in respect of any of Atlas, AgMedica, Cambrosia and any of the Cambrosia Purchased Entities;
- (f) each of Atlas, AgMedica and Cambrosia shall have complied in all material respects with their respective covenants herein and each of them shall have provided to Silver Phoenix a certificate of an officer thereof, certifying that, as of the Effective Date, it has so complied with their respective covenants herein;

- (g) the Cambrosia Shareholders shall have complied in all material respects with their respective covenants herein;
- (h) each of AgMedica and Atlas shall have delivered to Silver Phoenix a duly completed and executed U.S. Investor Certificate from each AgMedica Participating Shareholder and Atlas Shareholder, respectively, subject to U.S. securities laws;
- (i) each of the Cambrosia Entity Vendors shall have delivered to Silver Phoenix a certificate and acknowledgment in the form attached as Schedule E hereto;
- (j) each of the Cambrosia Shareholders shall have delivered duly signed instruments of transfer, transferring the Cambrosia Purchased Shares in escrow to Silver Phoenix's counsel to be released to Silver Phoenix with effectiveness as at the Cambrosia Effective Time;
- (k) Atlas shall have delivered to Silver Phoenix a certificate of an officer of Atlas, certifying true and complete copies of the registers of Atlas Shares outstanding immediately prior to the Atlas Effective Time;
- (l) AgMedica shall have delivered to Silver Phoenix a certificate of an officer of AgMedica, certifying true and complete copies of the registers of AgMedica Shares outstanding immediately prior to the AgMedica Effective Time;
- (m) Cambrosia shall have delivered the Cambrosia Entity Payment Share Direction in form and substance acceptable to Silver Phoenix, acting reasonably; and
- (n) the Atlas Board, the AgMedica Board and the Cambrosia Board shall have adopted all necessary resolutions and all other necessary corporate action shall have been taken by each of them to permit the consummation of the Transaction and the transactions to be completed by each of them pursuant to the terms of this Agreement.

The foregoing conditions are for the benefit of Silver Phoenix and may be waived, in whole or in part, by Silver Phoenix in writing at any time. No such waiver shall be of any effect unless it is in writing signed by Silver Phoenix.

6.3 Conditions in Favour of Atlas, AgMedica, Cambrosia and the Cambrosia Shareholders

The obligations of Atlas, AgMedica, Cambrosia and the Cambrosia Shareholders to complete the transactions contemplated herein is subject to the fulfillment of the following additional conditions at or before the Atlas Effective Time, AgMedica Effective Time or Cambrosia Effective Time, as applicable or such other time as is specified below:

- (a) the representations and warranties made by Silver Phoenix in this Agreement that are qualified by the expression "material", "Material Adverse Change" or "Material Adverse Effect" shall be true and correct as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent

that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and all other representations and warranties made by Silver Phoenix in this Agreement which are not so qualified shall be true and correct in all material respects as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and Silver Phoenix shall have provided to Atlas, AgMedica, Cambrosia and the Cambrosia Shareholders a certificate of an officer thereof certifying the same as of the Effective Date. No representation or warranty made by Silver Phoenix hereunder shall be deemed not to be true and correct if the facts or circumstances that make such representation or warranty untrue or incorrect are disclosed or referred to, or provided for, or stated to be exceptions under this Agreement;

- (b) the Silver Phoenix Disposition shall have been completed in a manner acceptable to Atlas, AgMedica and Cambrosia, acting reasonably, including with customary indemnities from the applicable purchaser;
- (c) Silver Phoenix shall have procured duly executed resignation and mutual releases with effectiveness as of the Effective Time, and such other documents as may be required to give effect to such resignations, in such form as approved by Atlas, AgMedica and Cambrosia, acting reasonably, from each director and officer of Silver Phoenix;
- (d) the Silver Phoenix Warrant Certificate shall have been cancelled and all Silver Phoenix Warrants outstanding prior to the Effective Date shall have been terminated on or prior to the Effective Date;
- (e) the Silver Phoenix Credit Facility Agreement and the Silver Phoenix Services Agreement shall have been terminated on or prior to the Effective Date on terms acceptable to Silver Phoenix, Atlas, AgMedica and Cambrosia, acting reasonably;
- (f) the Silver Phoenix Name Change shall have been effected with effect as of the Effective Date;
- (g) the Silver Phoenix Consolidation shall have been effected as of immediately prior to the Effective Date;
- (h) the Resulting Officers shall have entered into new employment or consulting agreements, as the case may be, on terms and conditions acceptable to each such officer and Atlas, AgMedica and Cambrosia, acting reasonably; and
- (i) there shall be no change of control payments due to any employees of AgMedica, Cambrosia or Atlas as a result of the Transaction, that have not been waived on terms satisfactory to Atlas, AgMedica and Cambrosia, acting reasonably, other than, in the case of Cambrosia, payments disclosed to Atlas and AgMedica, or payments-in-kind which shall be settled out of the Cambrosia RI Share Allotment.

The foregoing conditions are for the benefit of each of Atlas, AgMedica and Cambrosia and may be waived, in whole or in part, by each of Atlas, AgMedica and Cambrosia in writing at any time. No such waiver shall be of any effect unless it is in writing signed by each of Atlas, AgMedica and Cambrosia.

6.4 Atlas Conditions

The obligation of Atlas to complete the transactions contemplated herein is subject to the fulfillment of the following additional conditions at or before the Atlas Effective Time or such other time as is specified below:

- (a) the representations and warranties made by AgMedica in this Agreement that are qualified by the expression “material”, “Material Adverse Change” or “Material Adverse Effect” shall be true and correct as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and all other representations and warranties made by AgMedica in this Agreement which are not so qualified shall be true and correct in all material respects as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and AgMedica shall have provided to Atlas a certificate of an officer thereof certifying the same as of the Effective Date. No representation or warranty made by AgMedica hereunder shall be deemed not to be true and correct if the facts or circumstances that make such representation or warranty untrue or incorrect are disclosed or referred to, or provided for, or stated to be exceptions under this Agreement;
- (b) the representations and warranties made by Cambrosia in this Agreement that are qualified by the expression “material”, “Material Adverse Change” or “Material Adverse Effect” shall be true and correct as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and all other representations and warranties made by Cambrosia in this Agreement which are not so qualified shall be true and correct in all material respects as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and Cambrosia shall have provided to Atlas a certificate of an officer thereof certifying the same as of the Effective Date. No representation or warranty made by Cambrosia hereunder shall be deemed not to be true and correct if the facts or circumstances that make such representation or warranty untrue or incorrect are disclosed or referred to, or provided for, or stated to be exceptions under this Agreement;

- (c) the representations and warranties made by the Cambrosia Shareholders in this Agreement shall be true and correct as of the date of this Agreement and as of the Effective Date (except to the extent such representations and warranties speak as of an earlier date, and in such event such representations and warranties shall be true and correct as of such earlier date). No representation or warranty made by any of the Cambrosia Shareholders hereunder shall be deemed not to be true and correct if the facts or circumstances which make such representation or warranty untrue or incorrect are disclosed or referred to, or provided for, or stated to be exceptions under this Agreement;
- (d) from the date of this Agreement to the Effective Date, there shall not have occurred a Material Adverse Change in respect of any of Silver Phoenix, AgMedica, Cambrosia or any of the Cambrosia Purchased Entities;
- (e) each Silver Phoenix, AgMedica and Cambrosia shall have complied in all material respects with their respective covenants herein and each of them shall have provided to Atlas a certificate of an officer thereof, certifying that, as of the Effective Date, it has so complied with their respective covenants herein;
- (f) the AgMedica Share Rights Amendments shall have been completed on terms acceptable to Atlas, acting reasonably;
- (g) the AgMedica Mortgage Extension shall have been completed, on terms acceptable to Atlas acting reasonably;
- (h) the Cambrosia Shareholders shall have complied in all material respects with their respective covenants herein;
- (i) the Kronos Agreement shall have been amended to provide that (i) any fees payable thereunder shall be satisfied by the issuance of AgMedica Participating Shares prior to the AgMedica Effective Time and exchanged for Resulting Issuer Shares in accordance with the AgMedica Exchange Ratio; and (ii) subject to resale restrictions set forth in a lock-up agreement in form and substance satisfactory to Atlas acting reasonably;
- (j) the Resulting Issuer shall have executed a board representation agreement with Sheldon Croome pursuant to which Mr. Croome shall be entitled to nominate one director to the board of directors of the Resulting Issuer until the first to occur of either (i) the five year anniversary of the Effective Date; or (ii) the date upon which Mr. Croome holds less than 0.5% of the issued and outstanding Resulting Issuer Shares, on a non-diluted basis;
- (k) the Resulting Issuer shall have executed a board representation agreement with Jeffrey Gossain pursuant to which Mr. Gossain shall be entitled to nominate one director to the board of directors of the Resulting Issuer until the first to occur of either (i) the five year anniversary of the Effective Date; or (ii) the date upon which Mr. Gossain holds less than 0.5% of the issued and outstanding Resulting Issuer Shares, on a non-diluted basis;

- (l) the Silver Phoenix Board, the AgMedica Board and the Cambrosia Board shall have adopted all necessary resolutions and all other necessary corporate action shall have been taken by each of them to permit the consummation of the Transaction and the transactions to be completed by each of them pursuant to the terms of this Agreement.

The foregoing conditions are for the benefit of Atlas and may be waived, in whole or in part, by Atlas in writing at any time. No such waiver shall be of any effect unless it is in writing signed by Atlas.

6.5 AgMedica Conditions

The obligation of AgMedica to complete the transactions contemplated herein is subject to the fulfillment of the following additional conditions at or before the AgMedica Effective Time or such other time as is specified below:

- (a) the representations and warranties made by Atlas in this Agreement that are qualified by the expression “material”, “Material Adverse Change” or “Material Adverse Effect” shall be true and correct as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and all other representations and warranties made by Atlas in this Agreement which are not so qualified shall be true and correct in all material respects as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and Atlas shall have provided to AgMedica a certificate of an officer thereof certifying the same as of the Effective Date. No representation or warranty made by Atlas hereunder shall be deemed not to be true and correct if the facts or circumstances that make such representation or warranty untrue or incorrect are disclosed or referred to, or provided for, or stated to be exceptions under this Agreement;
- (b) the representations and warranties made by Cambrosia in this Agreement that are qualified by the expression “material”, “Material Adverse Change” or “Material Adverse Effect” shall be true and correct as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and all other representations and warranties made by Cambrosia in this Agreement which are not so qualified shall be true and correct in all material respects as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and Cambrosia shall have provided to AgMedica a certificate of an officer thereof certifying the same as of the Effective Date. No representation or warranty made by Cambrosia hereunder shall be deemed

not to be true and correct if the facts or circumstances that make such representation or warranty untrue or incorrect are disclosed or referred to, or provided for, or stated to be exceptions under this Agreement;

- (c) the representations and warranties made by the Cambrosia Shareholders in this Agreement shall be true and correct as of the date of this Agreement and as of the Effective Date (except to the extent such representations and warranties speak as of an earlier date, and in such event such representations and warranties shall be true and correct as of such earlier date). No representation or warranty made by any of the Cambrosia Shareholders hereunder shall be deemed not to be true and correct if the facts or circumstances which make such representation or warranty untrue or incorrect are disclosed or referred to, or provided for, or stated to be exceptions under this Agreement;
- (d) from the date of this Agreement to the Effective Date, there shall not have occurred a Material Adverse Change in respect of any of Silver Phoenix, Atlas, Cambrosia or any of the Cambrosia Purchased Entities;
- (e) each of Silver Phoenix, Atlas and Cambrosia shall have complied in all material respects with their respective covenants herein and each of them shall have provided to AgMedica a certificate of an officer thereof, certifying that, as of the Effective Date, it has so complied with their respective covenants herein;
- (f) the Cambrosia Shareholders shall have complied in all material respects with their respective covenants herein;
- (g) the Atlas Debenture Amendments shall have been completed;
- (h) the Atlas Amalgamation shall be effective at the Atlas Effective Time;
- (i) the Silver Phoenix Board, the Atlas Board and the Cambrosia Board shall have adopted all necessary resolutions and all other necessary corporate action shall have been taken by each of them to permit the consummation of the Transaction and the transactions to be completed by each of them pursuant to the terms of this Agreement.

The foregoing conditions are for the benefit of AgMedica and may be waived, in whole or in part, by AgMedica in writing at any time. No such waiver shall be of any effect unless it is in writing signed by AgMedica. No such waiver shall be of any effect unless it is in writing signed by AgMedica.

6.6 Cambrosia Conditions

The obligation of Cambrosia to complete the transactions contemplated herein is subject to the fulfillment of the following additional conditions at or before the Cambrosia Effective Time or such other time as is specified below:

- (a) the representations and warranties made by Atlas in this Agreement that are qualified by the expression “material”, “Material Adverse Change” or “Material

Adverse Effect” shall be true and correct as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and all other representations and warranties made by Atlas in this Agreement which are not so qualified shall be true and correct in all material respects as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and Atlas shall have provided to Cambrosia a certificate of an officer thereof certifying the same as of the Effective Date. No representation or warranty made by Atlas hereunder shall be deemed not to be true and correct if the facts or circumstances that make such representation or warranty untrue or incorrect are disclosed or referred to, or provided for, or stated to be exceptions under this Agreement;

- (b) the representations and warranties made by AgMedica in this Agreement that are qualified by the expression “material”, “Material Adverse Change” or “Material Adverse Effect” shall be true and correct as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and all other representations and warranties made by AgMedica in this Agreement which are not so qualified shall be true and correct in all material respects as of the date of this Agreement and as of the Effective Date as if made on and as of the Effective Date (except to the extent that such representations and warranties speak as of an earlier date, in which event such representations and warranties shall be true and correct as of such earlier date), and AgMedica shall have provided to Cambrosia a certificate of an officer thereof certifying the same as of the Effective Date. No representation or warranty made by AgMedica hereunder shall be deemed not to be true and correct if the facts or circumstances that make such representation or warranty untrue or incorrect are disclosed or referred to, or provided for, or stated to be exceptions under this Agreement;
- (c) from the date of this Agreement to the Effective Date, there shall not have occurred a Material Adverse Change in respect of any of Silver Phoenix, Atlas, AgMedica, Cambrosia or the Cambrosia Purchased Entities;
- (d) each of Silver Phoenix, Atlas and AgMedica shall have complied in all material respects with their respective covenants herein and each of them shall have provided to Cambrosia a certificate of an officer thereof, certifying that, as of the Effective Date, it has so complied with their respective covenants herein;
- (e) the 103K Tax Ruling shall have been received by Cambrosia, in such form and substance acceptable to Cambrosia in its sole discretion, and such 103K Tax Ruling shall not have been withdrawn or rescinded and will remain in full force and effect as of the Effective Date;

- (f) the Atlas Debenture Amendments shall have been completed;
- (g) the AgMedica Share Rights Amendments shall have been completed on terms acceptable to Cambrosia acting reasonably;
- (h) the AgMedica Mortgage Extension shall have been completed, on terms acceptable to Atlas acting reasonably;
- (i) the Kronos Agreement shall have been amended to provide that (i) any fees payable thereunder shall be satisfied by the issuance of AgMedica Participating Shares prior to the AgMedica Effective Time and exchanged for Resulting Issuer Shares in accordance with the AgMedica Exchange Ratio; and (ii) subject to resale restrictions set forth in a lock-up agreement in form and substance satisfactory to Cambrosia acting reasonably;
- (j) the Atlas Amalgamation and the AgMedica Amalgamation shall have been completed; and
- (k) the Silver Phoenix Board, the Atlas Board and the AgMedica Board shall have adopted all necessary resolutions and all other necessary corporate action shall have been taken by each of them to permit the consummation of the Transaction and the transactions to be completed by each of them pursuant to the terms of this Agreement.

The foregoing conditions are for the benefit of Cambrosia and may be waived, in whole or in part, by Cambrosia in writing at any time. No such waiver shall be of any effect unless it is in writing signed by Cambrosia.

6.7 Notice and Cure Provisions

Each Party shall give prompt notice to the other Parties of the occurrence, or failure to occur, at any time from the date hereof until the Effective Date, of any event or state of facts which occurrence or failure would or would be likely to:

- (a) cause any of the representations or warranties of such Party or another Party contained herein to be untrue or inaccurate in any respect on the date hereof or on the Effective Date;
- (b) result in the failure to comply with or satisfy any covenant or agreement to be complied with or satisfied by such Party or another Party on or before the Effective Date; or
- (c) result in the failure to satisfy any of the conditions precedent in favour of another Party or Parties contained in Section 6.1, 6.2, 6.3, 6.4, 6.5 or 6.6, as the case may be.

(such Party or the Parties, as case may be, the “**Non-Defaulting Parties**”)

Except as otherwise herein provided, each of the Non-Defaulting Parties (provided that such Party is not in breach of any of the terms hereof at such relevant time) may:

- (a) subject to Section 6.7(b) below, elect not to complete the transactions contemplated hereby by virtue of any of the conditions for its benefit contained in Section 6.1, 6.2, 6.3, 6.4, 6.5 or 6.6 not being satisfied or waived; or
- (b) exercise any termination right arising therefrom provided, however, that:
 - (i) promptly and in any event prior to the Effective Date, the Party hereto intending to rely thereon has delivered a written notice to the other Parties specifying in reasonable detail the breaches of covenants or untruthfulness or inaccuracy of representations and warranties or other matters that the Party delivering such notice is asserting as the basis for the exercise of the termination right, as the case may be; and
 - (ii) if any such notice is delivered, and a Party or the other Parties proceed diligently, at its own expense, to cure such matter, if such matter is susceptible to being cured prior to the Completion Deadline to the satisfaction of the Party delivering such notice, acting reasonably, no party may terminate this Agreement until the earlier of: (A) ten (10) Business Days from the date of delivery of such notice; and (B) the Completion Deadline, if such matter has not been cured by such date (except that, in each case and for certainty no cure period shall be provided for a breach which by its nature cannot be cured).

6.8 Merger of Conditions

If no notice has been sent by either Party pursuant to Section 6.7 prior to the Effective Date, the conditions set out in Section 6.1, 6.2, 6.3, 6.4, 6.5 or 6.6 shall be conclusively deemed to have been satisfied, fulfilled or waived as of the Effective Time.

ARTICLE 7 TERMINATION

7.1 Termination

This Agreement may be terminated at any time prior to the Atlas Effective Time:

- (a) by mutual written agreement of all the Parties hereto;
- (b) subject to Section 6.7:
 - (i) by Silver Phoenix, if any condition in Section 6.1 or 6.2 is not satisfied or waived in accordance with such section,
 - (ii) by Atlas, if any condition in Section 6.1, 6.3 or 6.4 is not satisfied or waived in accordance with such section,

- (iii) by AgMedica, if any condition in Section 6.1, 6.3 or 6.5 is not satisfied or waived in accordance with such section,
- (iv) by Cambrosia, if any condition in Section 6.1, 6.3 or 6.6 is not satisfied or waived in accordance with such section, or

provided in each case that the party seeking to terminate, is not then in breach of any of the terms hereof.

- (c) by any of Silver Phoenix, Atlas, AgMedica or Cambrosia if the Transaction shall not have been completed by the Completion Deadline, except that the right to terminate this Agreement under this Section 7.1 shall not be available to a Party whose failure to fulfill any of its obligations has been the cause of, or resulted in, the failure of the Effective Time to occur by such date; and
- (d) by any of Silver Phoenix, Atlas, AgMedica or Cambrosia if a Break Fee Event occurs, provided that the obligation of the party required to pay the Break Fee contemplated by Section 5.8 shall survive termination of this Agreement,

provided that, any termination by a Party in accordance with the paragraphs above shall be made by such Party delivering written notice thereof to the other Parties hereto, prior to the earlier of the Effective Date and the Completion Deadline and specifying therein in reasonable detail the matter or matters giving rise to such termination right.

ARTICLE 8 GENERAL

8.1 Notices

Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement by a Party shall be in writing and shall be delivered by hand to the Party or Parties to which the notice is to be given at the following address or sent by electronic means to the following numbers or to such other address or email address as shall be specified by such other Party or Parties by like notice. Any notice, consent, waiver, direction or other communication aforesaid shall, if delivered, be deemed to have been given and received on the date on which it was delivered to the address provided herein (if a Business Day or, if not, then the next succeeding Business Day) and if sent by electronic means be deemed to have been given and received at the time of receipt (if a Business Day or, if not, then the next succeeding Business Day) unless actually received after 5:00 p.m. (local time) at the point of delivery in which case it shall be deemed to have been given and received on the next Business Day.

The address for service of each of the Parties shall be as follows:

- (a) if to Silver Phoenix or Resulting Issuer:

"Redacted for personal information"
" Attention: Scott Ackerman

Email: *"Redacted for personal information"*

with a copy (which shall not constitute notice) to:

Cassels Brock & Blackwell LLP
Suite 2200 – 885 West Georgia Street
Vancouver, BC V6C 3E8
Attention: Jeff Durno
Email: jdurno@cassels.com

(b) if to Atlas:

"Redacted for personal information"

Attention: Jeffrey R. Gossain

Email: *"Redacted for personal information"*

with a copy (which shall not constitute notice) to:

Douglas Peterson

Email: *"Redacted for personal information"*

(c) if to AgMedica:

"Redacted for personal information"

Attention: Trevor Henry

Email: *"Redacted for personal information"*

with a copy (which shall not constitute notice) to:

Gowlings WLG (Canada) LLP
345 King Street West, Suite 600
Kitchener, Ontario
N2G 0C5

Attention: John Durdan

Email: *"Redacted for personal information"*

(d) if to Cambrosia:

Cambrosia Ltd.

“Redacted for personal information”

with a copy (which shall not constitute notice) to:

Osler, Hoskin & Harcourt LLP
1055 West Hastings Street
Suite 1700, The Guinness Tower
Vancouver, BC
V6E 2E9

Attention: Joanna Cameron
Email: jcameron@osler.com

8.2 Equitable Remedies

The Parties acknowledge and agree that an award of money damages may be inadequate for any breach of this Agreement by any Party or its representatives and advisors and that such breach may cause the non-breaching Parties irreparable harm. Accordingly, the Parties agree that, in the event of any such breach or threatened breach of this Agreement, the non-breaching Party or Parties will be entitled, without the requirement of posting a bond or other security, to seek equitable relief, including injunctive relief and specific performance. Other than as set forth above, such remedies will not be the exclusive remedies for any breach of this Agreement but will be in addition to all other remedies available hereunder or at law or in equity to each of the Parties.

8.3 Expenses

The Parties agree that each Party shall pay for its costs incurred in connection with this Agreement and the transactions contemplated hereby, including legal and accounting fees and all disbursements by advisors, provided that:

- (a) in the event of termination of this Agreement for any reason by any Party:
 - (i) Silver Phoenix, Atlas and AgMedica, shall reimburse Cambrosia for 75% of any legal fees and disbursements in respect thereof related to due diligence matters conducted by the legal counsel of Cambrosia, with such reimbursable amount to be shared equally between Silver Phoenix, Atlas and AgMedica;
 - (ii) each of Atlas, AgMedica and Cambrosia shall pay and/or reimburse each other such that all legal fees and disbursements incurred by any of Atlas, AgMedica and Cambrosia in respect of this Transaction (except legal fees incurred with respect to the preparation of this Agreement and those provided for in subsection 8.3(a) but including any filings fees paid to any Governmental Entity, including the Exchange and Health Canada), shall be shared equally between Atlas, AgMedica and Cambrosia; and

(iii) except in the case of termination where:

- (A) at the time of termination, a condition to be fulfilled by Silver Phoenix has not been fulfilled, or
- (B) termination is as a result of a Material Adverse Change in respect of Silver Phoenix,

Atlas, Cambrosia and AgMedica shall reimburse Silver Phoenix for 75% of all legal fees and disbursements in respect thereof (except legal fees incurred with respect to the preparation of this Agreement and those provided for in subsection 8.3(a), but including any filings fees paid to any Governmental Entity, including the Exchange and Health Canada), with such reimbursable amount to be shared equally as between Atlas, Cambrosia and AgMedica.

(b) The provisions of this Section 8.3 shall survive the termination of this Agreement.

8.4 Time of the Essence

Time shall be of the essence in this Agreement.

8.5 Entire Agreement

This Agreement together with the agreements and other documents herein or therein referred to, constitute the entire agreement between the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof, including the MOU. There are no representations, warranties, covenants or conditions with respect to the subject matter hereof except as contained herein.

8.6 Further Assurances

Each Party shall, from time to time, and at all times hereafter, at the request of the other of them, but without further consideration, do, or cause to be done, all such other acts and execute and deliver, or cause to be executed and delivered, all such further agreements, transfers, assurances, instruments or documents as shall be reasonably required in order to fully perform and carry out the terms and intent hereof including, without limitation, the Amalgamation.

8.7 Governing Law

This Agreement shall be governed by, and be construed in accordance with, the laws of the Province of British Columbia and the laws of Canada applicable therein but the reference to such laws shall not, by conflict of laws rules or otherwise, require the application of the law of any jurisdiction other than the Province of British Columbia. The Parties irrevocably attorn to the exclusive jurisdiction of the courts of the Province of British Columbia.

8.8 Execution in Counterparts

This Agreement may be executed in one or more counterparts, each of which shall conclusively be deemed to be an original and all such counterparts collectively shall be conclusively deemed to be one and the same. Delivery of an executed counterpart of the signature page to this Agreement by facsimile, email or other functionally equivalent electronic means of transmission shall be effective as delivery of a manually executed counterpart of this Agreement, and any Party delivering an executed counterpart of the signature page to this Agreement by facsimile, email or other functionally equivalent electronic means of transmission to any other Party shall thereafter also promptly deliver a manually executed original counterpart of this Agreement to such other Party, but the failure to deliver such manually executed original counterpart shall not affect the validity, enforceability or binding effect of this Agreement.

8.9 Amendment

This Agreement may not be amended except by an instrument in writing signed on behalf of each of the parties hereto.

8.10 Waiver

No waiver or release by any Party shall be effective unless in writing and executed by the Party granting such waiver or release and any waiver or release shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence.

8.11 Enurement and Assignment

This Agreement shall enure to the benefit of the Parties and their respective successors and permitted assigns and shall be binding upon the Parties and their respective successors. This Agreement may not be assigned by any Party without the prior written consent of the other Parties.

[EXECUTION PAGE FOLLOWS]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

SILVER PHOENIX RESOURCES INC.

By: (Signed) "Scott Ackerman"
Name: Scott Ackerman
Title: Chief Executive Officer

ATLAS BIOTECHNOLOGIES INC.

By: (Signed) "Sheldon Croome"
Name: Sheldon Croome
Title: Chief Executive Officer

AGMEDICA BIOSCIENCE INC.

By: (Signed) "Trevor Henry"
Name: Trevor Henry
Title: Chief Executive Officer

CAMBROSIA LTD.

By: "Signatory redacted for personal information"
Name:
Title:

2432998 ALBERTA LTD.

By: (Signed) "Scott Ackerman"
Name: Scott Ackerman
Title: Chief Executive Officer

14060407 CANADA INC.

By: (Signed) "Scott Ackerman"
Name: Scott Ackerman
Title: Chief Executive Officer

"Signatory redacted for personal information"

Witness:

"Signatory redacted for personal information"

Name:

"Signatory redacted for personal information"

Witness:

"Signatory redacted for personal information"

Name:

**SCHEDULE A
DEFINED TERMS**

“103K Tax Ruling” an application for a ruling by the ITA that Taxes payable in Israel with respect to Cambrosia Payment Shares issuable to a Cambrosia Shareholder or Cambrosia Entity Vendor resident in Israel may be deferred until the sale, transfer or other conveyance for cash of such Cambrosia Payment Shares;

“ABCA” means the *Business Corporations Act* (Alberta);

“ABCA Amalgamation Application” means the documents required to be delivered to the Registrar in accordance with Section 185 of the ABCA effecting the Atlas Amalgamation;

“Action” means any action, cause of action, claim, demand, litigation, suit, investigation, grievance, citation, summons, subpoena, inquiry, audit, hearing, arbitration or other similar civil, criminal or regulatory proceeding, in law or in equity;

“Affiliate” of any Person means, at the time such determination is being made, any other Person controlling, controlled by or under common control with such first Person;

“AgMedica Amalco” means the company resulting from the AgMedica Amalgamation;

“AgMedica Amalco Preferred Shares” means the “Class B Preferred Shares” in the capital AgMedica Amalco to be issued in connection with the AgMedica Amalgamation;

“AgMedica Amalco Shares” means the “Common Shares” in the capital AgMedica Amalco to be issued in connection with the AgMedica Amalgamation;

“AgMedica Amalgamation” means the amalgamation of Subco 2 and AgMedica pursuant to section 185 of the CBCA on the terms and conditions set forth in this Agreement;

“AgMedica Amalgamation Resolutions” means the special resolutions of the AgMedica Shareholders approving the AgMedica Amalgamation and all matters related thereto that are considered necessary or desirable to facilitate completion of the transactions contemplated in this Agreement and in connection with the Transaction;

“AgMedica Benefit Plans” has the meaning ascribed to that term in Section 29(a) of Schedule H;

“AgMedica Board” means the board of directors of AgMedica as may be constituted from time to time;

“AgMedica Business” means the production and distribution of medical and recreational cannabis products.

“AgMedica Class A Preferred Shares” means the “Class A Preferred Shares” in the capital of AgMedica (including any such shares resulting from any exchange, reclassification or redesignation thereof);

“AgMedica Class B Preferred Shareholders” means the holders of the AgMedica Class B Preferred Shares;

“AgMedica Class B Preferred Shares” means the “Class B Preferred Shares” in the capital of AgMedica;

“AgMedica Circular” means the notice of the AgMedica Meeting and the accompanying management information circular including all schedules, appendices and exhibits thereto and enclosures therewith, to be sent to the AgMedica Shareholders in connection with the AgMedica Meeting, to approve the AgMedica Amalgamation Resolutions, as amended, supplemented or otherwise modified from time to time

“AgMedica Common Shares” means the “Common Shares” in the capital of AgMedica;

“AgMedica Disclosure Letter” means the disclosure letter of AgMedica to be signed and delivered by AgMedica to other Parties at the time of execution of this Agreement;

“AgMedica Dissent Rights” means the rights of dissent of AgMedica Shareholders in respect of the AgMedica Amalgamation Resolutions under Section 190 of the CBCA;

“AgMedica Effective Time” means 12:02 a.m. on the Effective Date, or such other time as the Parties may mutually determine;

“AgMedica Exchange Ratio” means the quotient obtained by dividing:

- (a) the AgMedica RI Share Allotment *less* any Resulting Issuer Shares issuable pursuant to any Internal Financing by AgMedica;

by:

- (b) the number of AgMedica Participating Shares outstanding immediately prior to the AgMedica Effective Time, which for greater certainty shall include:
 - (i) the AgMedica Participating Shares issued and outstanding as of the date hereof;
 - (ii) any AgMedica Participating Shares issued pursuant to the exercise of the AgMedica Options in accordance with the AgMedica Option Plan;
 - (iii) any other Atlas Shares issued or issuable pursuant to any security that is convertible or exchangeable into Atlas Shares pursuant to an Internal Financing after the date hereof;

“AgMedica Financial Statements” means the draft consolidated financial statements of AgMedica and the AgMedica Subsidiaries for the reporting period ended December 31, 2021, a copy of which financial statements is included as Section 5 of the AgMedica Disclosure Letter;

“AgMedica Intellectual Property” has the meaning ascribed to that term in Section 22(b) of Schedule H;

“AgMedica Leased Real Property” has the meaning ascribed to that term in Section 24(a) of Schedule H;

“AgMedica Letter of Transmittal” means the letter of transmittal to be delivered by AgMedica to the AgMedica Participating Shareholders providing for the delivery of the AgMedica Participating Shares to the Depositary;

“AgMedica Material Contracts” has the meaning ascribed to that term in Section 13 of Schedule H;

“AgMedica Meeting” means the special meeting of the AgMedica Shareholders, and any adjournment or postponement thereof, to be held, if necessary, to approve, among other things, the AgMedica Amalgamation Resolutions;

“AgMedica Mortgage Agreements” means the agreements referenced in Schedule 23(b) of the AgMedica Disclosure Letter;

“AgMedica Nominees” means Trevor Henry and Donald Clow or such Replacement Nominees as directed by AgMedica in accordance with Section 2.15(b)

“AgMedica Option Plan” means the Stock Option Plan of AgMedica dated effective as of January 15, 2021;

“AgMedica Options” means the outstanding options under the AgMedica Option Plan;

“AgMedica Owned Intellectual Property” has the meaning ascribed to that term in Section 22(a) of Schedule H;

“AgMedica Owned Real Property” has the meaning ascribed to that term in Section 23(a) of Schedule H;

“AgMedica Participating Shareholders” means, at any time, the holders of AgMedica Participating Shares;

“AgMedica Participating Shares” means the AgMedica Common Shares and the AgMedica Class A Preferred Shares;

“AgMedica Payment Shares” has the meaning ascribed to that term in Section 2.3(a)(vii);

“AgMedica Real Property” has the meaning ascribed to that term in Section 24(a) of Schedule H;

“AgMedica Regulatory Approvals” means the Governmental Authorizations listed in Section 4 of the AgMedica Disclosure Letter;

“AgMedica RI Share Allotment” means 38,551,500 Resulting Issuer Shares.

“AgMedica Securityholders” means the holders from time to time of outstanding AgMedica Options and AgMedica Shares;

“AgMedica Share Rights Amendments” has the meaning ascribed to that term in Section 2.3(a)(viii)

“AgMedica Shareholder Approval” means applicable approval of the AgMedica Shareholders in respect of the AgMedica Amalgamation Resolutions;

“AgMedica Shareholders” means, at any time, the holders of AgMedica Shares;

“AgMedica Shares” means, collectively, the AgMedica Common Shares, the AgMedica Class A Preferred Shares and the AgMedica Class B Preferred Shares;

“AgMedica Subsidiaries” and **“AgMedica Subsidiary”** have the meaning ascribed to such terms in Section 2(a) of Schedule H;

“AgMedica Support Agreements” has the meaning ascribed to that term in Section 5.3(a)(i);

“AgMedica Third Party Intellectual Property” has the meaning ascribed to that term in Section 22(b) of Schedule H;

“Agreement” means this amalgamation and share exchange agreement, together with any schedules attached hereto, as amended, restated or supplemented from time to time;

“Amalgamations” means, collectively, the Atlas Amalgamation and the AgMedica Amalgamation;

“Anti-Corruption Laws” means any applicable Laws for the prevention or punishment of public or commercial corruption and bribery, including the *U.S. Foreign Corrupt Practices Act*, the *Corruption of Foreign Public Officials Act* (Canada), the U.K. Bribery Act 2010 and any applicable anti-corruption or anti-bribery law of any other applicable jurisdiction;

“Applicable Canadian Securities Laws” means, collectively, all applicable securities laws in each of the provinces and territories of Canada and the respective rules and regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, notices, orders, blanket rulings and other regulatory instruments of the securities regulatory authorities in such provinces and the rules of the Exchange, as applicable;

“Appurtenances” means privileges, rights, easements and appurtenances both at law and equity belonging to or for the benefit of Real Property, including means of access between Real Property and a public way, rights in respect of or for any other uses upon which the present use is dependent (such as pipelines, cables, railway sidings) and rights existing in and to any streets, alleys, passages and other rights-of-way;

“Atlas” has the meaning ascribed to that term on the first page of this Agreement;

“Atlas Amalco” means the company resulting from the Atlas Amalgamation;

“Atlas Amalco Shares” means the “Common Shares” of Atlas Amalco to be issued in connection with the Atlas Amalgamation;

“Atlas Amalgamation” means the amalgamation of Subco 1 and Atlas pursuant to section 181 of the ABCA on the terms of conditions set forth in this Agreement;

“Atlas Amalgamation Resolutions” means the special resolutions of the Atlas Shareholders approving the Atlas Amalgamation and all matters related thereto that are considered necessary or desirable to facilitate completion of the transactions contemplated in this Agreement and in connection with the Transaction;

“Atlas Benefit Plans” has the meaning ascribed to that term Section 29(a) of Schedule G;

“Atlas Business” means the production of medical and recreational cannabis products;

“Atlas Board” means the board of directors of Atlas as may be constituted from time to time;

“Atlas Class B Shareholders” means the holders of the Atlas Class B Shares;

“Atlas Class A Shares” means the “Class A Common Shares” in the capital of Atlas;

“Atlas Class B Shares” means the “Class B Common Shares” in the capital of Atlas;

“Atlas Circular” means the notice of the Atlas Meeting and the accompanying management information circular including all schedules, appendices and exhibits thereto and enclosures therewith, to be sent to the Atlas Shareholders in connection with the Atlas Meeting, to approve the Atlas Amalgamation Resolutions, as amended, supplemented or otherwise modified from time to time;

“Atlas Debentures” means the unsecured subordinated debentures issued by Atlas and outstanding as of the date hereof, in the aggregate principal amount of \$1,605,000;

“Atlas Debenture Amendments” means amendments to the Atlas Debentures, on terms acceptable to AgMedica and Cambrosia, acting reasonably, such that as at the Atlas Effective Time: (i) there shall no more than \$1,280,000 aggregate principal amount due under the Atlas Debentures, as amended; (ii) no Atlas Debentures, as amended, shall be convertible into Atlas Shares or Resulting Issuer Shares after the Atlas Effective Time; (iii) no more than \$150,000 aggregate principal amount of Atlas Debentures shall become due prior to June 30, 2023; and (iv) no Atlas Debenture shall have an interest rate in excess of 15%;

“Atlas Disclosure Letter” means the disclosure letter of Atlas to be signed and delivered by Atlas to the other Parties at the time of execution of this Agreement;

“Atlas Effective Time” means 12:01 a.m. on the Effective Date, or such other time as the Parties may mutually determine;

“Atlas Employee Benefit Trust” means the Atlas Biotechnologies Inc. Employee Benefit Trust established by the Atlas Employee Benefit Trust Agreement;

“Atlas Employee Benefit Trust Agreement” means the employee benefit trust agreement dated September 11, 2018, between Atlas, as the company thereunder, Sheldon Croome, Jeffrey Gossain and Clinton Weir, as original trustees thereunder, establishing Atlas Employee Benefit Trust;

“Atlas Employee Benefit Trust Participant” means a Participant (as defined under an Atlas Share Grant Agreement);

“Atlas Employee Trust Shares” means the unvested Atlas Class B Shares granted pursuant to an Atlas Share Grant Agreement in accordance with the Atlas Employee Benefit Trust and held beneficially in trust for an Atlas Employee Benefit Trust Participant;

“Atlas Employee Trust Vested Shares” means Atlas Shares held in trust pursuant to the Atlas Employee Benefit Trust which have become vested in an Atlas Employee Benefit Trust Participant;

“Atlas Exchange Ratio” means the quotient obtained by dividing:

- (a) the Atlas RI Share Allotment, *less* the Resulting Shares issuable pursuant to any Internal Financing by Atlas;

by:

- (b) the number of Atlas Shares outstanding immediately prior to the Atlas Effective Time, shall include:
 - (i) the Atlas Shares issued and outstanding as of the date hereof;
 - (ii) Atlas Shares issued pursuant to the exercise of the Atlas Options in accordance with the Atlas Option Plans;
 - (iii) Atlas Shares issued pursuant to the Atlas Employee Benefit Trust;
 - (iv) any other Atlas Shares issued or issuable pursuant to any security that is convertible or exchangeable into Atlas Shares pursuant to an Internal Financing u;

“Atlas Financial Statements” means the audited consolidated financial statements of Atlas and the Atlas Subsidiaries for the fiscal year ended September 30, 2021, a copy of which financial statements is included as Section 5 of the Atlas Disclosure Letter;

“Atlas Meeting” means the special meeting of the Atlas Shareholders, and any adjournment or postponement thereof, to be held, if necessary, to approve, among other things, the Atlas Amalgamation Resolutions;

“Atlas Nominees” means Elan MacDonald and Dylan Kennett, or such Replacement Nominees as directed by Atlas in accordance with Section 2.15(b);

“Atlas Intellectual Property” has the meaning ascribed to that term in Section 22(b) of Schedule G;

“Atlas Leased Real Property” has the meaning ascribed to that term in Section 24(a) of Schedule G;

“Atlas Letter of Transmittal” means the letter of transmittal to be delivered by Atlas to the Atlas Shareholders providing for the delivery of the Atlas Shares to the Depositary;

“Atlas Material Contracts” has the meaning ascribed to that term in Section 13 of Schedule G;

“Atlas Option Plans” means the 2018 Share Option Plan in respect of Atlas Options which vest on each of the first, second and third anniversary of the date of grant of such Atlas Options and the 2018 Share Option Plan in respect of Atlas Options which vest on each of the first, second, third, fourth and fifth anniversary of the date of grant of such Atlas Options, each dated January 16, 2018, and each as amended;

“Atlas Options” means the outstanding options under the Atlas Option Plans;

“Atlas Owned Intellectual Property” has the meaning ascribed to that term in Section 22(a) of Schedule G;

“Atlas Owned Real Property” has the meaning ascribed to that term in Section 23(a) of Schedule G;

“Atlas Payment Shares” has the meaning given to that term in Section 2.2(a)(vii);

“Atlas Real Property” has the meaning ascribed to that term in Section 24(a) of Schedule G;

“Atlas Real Property Leases” has the meaning ascribed to that term in Section 24(a) of Schedule G;

“Atlas Regulatory Approvals” means the Governmental Authorizations listed in Section 4 of the Atlas Disclosure Letter;

“Atlas RI Share Allotment” means 38,551,500 Resulting Issuer Shares;

“Atlas Share Grant Agreement” means any share grant agreement between Atlas and a Participant (as defined in such Atlas Share Grant Agreement) entered into pursuant to the Employee Benefit Trust and providing for the grant of certain Atlas Employee Trust Shares thereunder;

“Atlas Shareholder Approval” means approval of the Atlas Shareholders in respect of the Atlas Amalgamation Resolutions;

“Atlas Shareholders” means, at any time, the holders of Atlas Shares;

“Atlas Shares” means the Atlas Class A Shares and the Atlas Class B Shares;

“Atlas Subsidiaries” has the meaning ascribed to that term in Section 2(a) of Schedule G;

“Atlas Support Agreements” has the meaning ascribed to that term in Section 5.2(a)(i);

“Atlas Third Party Intellectual Property” has the meaning ascribed to that term in Section 22(b) of Schedule G;

“**Atlas USA**” means the unanimous shareholders agreement among Atlas and the Atlas Shareholders party thereto dated January 15, 2018;

“**BCBCA**” means the *Business Corporations Act* (British Columbia);

“**Benefit Plans**” means, with respect to any Person, any plan, arrangement, agreement, program, policy, practice or undertaking, whether oral or written, formal or informal, funded or unfunded, insured or uninsured, registered or unregistered, that provides any employee benefit, fringe benefit, supplemental unemployment benefit, bonus, incentive, profit sharing, termination, change of control, pension, supplemental pension, retirement, stock option, stock purchase, stock appreciation, share unit, phantom stock, deferred compensation, health, welfare, medical, dental, disability, life insurance and any similar plans, programmes, arrangements or practices, in each case (x) for the benefit of Employees or former employees, officers or directors of such Person or other Persons who are receiving remuneration for work or services provided who are not Employees thereof (or any spouses, dependants, survivors or beneficiaries of such Persons), or (y) that are maintained, sponsored or funded by that Person or (z) under which such Person has, or will have, any liability or contingent liability, provided that a Benefit Plan shall not include any Statutory Plans;

“**Board Nominees**” has the meaning ascribed to that term in Section 2.15(a)

“**Books and Records**” means, in respect of any of Atlas, AgMedica, Silver Phoenix or Cambrosia, books and records of Atlas, AgMedica, Silver Phoenix or Cambrosia, and the Atlas Subsidiaries, AgMedica Subsidiaries and the Cambrosia Purchased Entities, respectively relating to Atlas, AgMedica, or Cambrosia, or the Atlas Subsidiaries, AgMedica Subsidiaries or the Cambrosia Purchased Entities, including financial, corporate, operations and sales books, records, books of account, sales and purchase records, lists of suppliers and customers, formulae, business reports, plans and projections and all other documents, surveys, plans, files, records, assessments, correspondence, and other data and information, financial or otherwise, including all data, information and databases stored on computer-related or other electronic media;

“**Break Fee**” has the meaning ascribed to that term in Section 5.8(a);

“**Business Day**” means a day, other than a Saturday or Sunday, on which the principal commercial banks located in the City of Vancouver, British Columbia are open for business;

“**Cambrosia**” has the meaning ascribed thereto on the first page of this Agreement;

“**Cambrosia AoA**” means the articles of association of Cambrosia dated January 13, 2022, as amended;

“**Cambrosia Business**” consists of the acquisition of cannabis companies across the cannabis supply chain;

“**Cambrosia Concurrent Investment**” means a subscription for ILS15,000,000 (approximately \$6,000,000 in Canadian dollars) aggregate amount of Cambrosia Ordinary Shares, on substantially the terms and conditions set forth on Schedule O hereto;

“Cambrosia Disclosure Letter” means the disclosure letter of Cambrosia to be signed and delivered by Cambrosia to the other Parties at the time of execution of this Agreement;

“Cambrosia Effective Time” means 12:03 a.m. on the Effective Date, or such other time as the Parties may mutually determine;

“Cambrosia Entity Payment Direction” means a written direction executed by Cambrosia and addressed to Silver Phoenix pursuant to which Cambrosia irrevocably directs Silver Phoenix to issue to the Cambrosia Entity Vendors, that number of Resulting Issuer Shares, from the Cambrosia RI Share Allotment, as is sufficient to satisfy Cambrosia’s obligations in that regard under the Cambrosia Entity Purchase Agreements;

“Cambrosia Entity Payment Shares” means the Resulting Issuer Shares to be issued to the Cambrosia Entity Vendors from the Cambrosia RI Share Allotment pursuant to the Cambrosia Entity Purchase Agreements and as set out in the Cambrosia Entity Payment Direction;

“Cambrosia Entity Purchase Agreements” means the certain purchase agreements between Cambrosia and the Cambrosia Entity Vendors in respect of the purchase of the Cambrosia Entity Shares, each, as translated and each as amended;

“Cambrosia Entity Shares” means the shares in the capital Cambrosia Purchased Entities to be acquired by Cambrosia in exchange for cash and Resulting Issuer Shares calculated in accordance with the Cambrosia Entity Purchase Agreements;

“Cambrosia Entity Vendors” means the vendors of the Cambrosia Purchased Entities listed in Schedule C hereto;

“Cambrosia Escrow Agreements” has the meaning ascribed to that term in Section 2.10(b) hereof;

“Cambrosia Exchange Ratio” means the quotient obtained by dividing:

- (a) the Cambrosia RI Share Allotment, *less*:
 - (i) the Cambrosia Entity Payment Shares; and
 - (ii) any Resulting Issuer Shares issuable pursuant to a Cambrosia Internal Financing,

by:
- (b) the number of Cambrosia Ordinary Shares issued or issuable immediately prior to the Cambrosia Effective Time, which for, greater certainty, shall include:
 - (i) the Cambrosia Ordinary Shares issued and outstanding as of the date hereof;
 - (ii) the Cambrosia Ordinary Shares issued and outstanding as of the date hereof so converted from the Cambrosia Preferred Shares pursuant to the

Cambrosia Letter Agreements immediately prior to the Cambrosia Effective Time;

- (iii) the Cambrosia Ordinary Shares to be issued pursuant to the Cambrosia Concurrent Investment;
- (iv) any other Cambrosia Ordinary Shares issued or issuable pursuant to any security that is convertible or exchangeable into Cambrosia Ordinary Shares pursuant to an Internal Financing; and
- (v) the number of Cambrosia Ordinary Shares issuable upon exercise of the Cambrosia Legacy Options immediately prior to the Cambrosia Effective Time);

“Cambrosia Financial Statements” means the audited consolidated pro-forma financial statements of Cambrosia for the 12-month period ended December 31, 2021, and the reviewed consolidated pro-forma financial statements of Cambrosia for the 3-month period ended March 31, 2022, a copy of which financial statements is included as Section 5 of the Cambrosia Disclosure Letter;

“Cambrosia Letter Agreements” means the certain letter agreements between Cambrosia and each of the Cambrosia Preferred Shareholders dated May 4, 2022, pursuant to which the Cambrosia Preferred Shareholders have agreed to convert their respective Cambrosia Preferred Shares into Cambrosia Ordinary Shares, as amended;

“Cambrosia Legacy Options” means the 9,400,000 Cambrosia Options held by *“Redacted for personal information”* and subject to the Cambrosia Option Plan;

“Cambrosia Legacy Option Shares” means (i) prior to the Cambrosia Effective Time, 9,400,000 Cambrosia Ordinary Shares; and (ii) after the Cambrosia Effective Time, 9,400,000 Cambrosia Ordinary Shares multiplied by the Cambrosia Exchange Ratio;

“Cambrosia Lock-Up Agreements” has the meaning ascribed to that term in Section 2.10(a);

“Cambrosia Investor” means that Person or Persons subscribing for Cambrosia Ordinary Shares pursuant to the Cambrosia Concurrent Investment;

“Cambrosia Joinder Agreement” means a joinder agreement in substantially the form attached hereto as Schedule N hereto pursuant to which each Person who or which acquires Cambrosia Ordinary Shares after the date hereof agrees to be bound by specified provisions of this Agreement;

“Cambrosia Material Contracts” has the meaning ascribed to that term in Section 12 of Schedule I;

“Cambrosia Nominees” means Jonathan Ben-Cnaan, Tamir Gedo, Iftach Seri, David Pappo and Itamar Grotto, or such Replacement Nominees as directed by Cambrosia in accordance with Section 2.15(b);

“Cambrosia Ordinary Shares” means the ordinary shares in the capital of Cambrosia, with par value of NIS 0.0001;

“Cambrosia Option Plan” means the 2021 Share Incentive Plan of Cambrosia, as amended;

“Cambrosia Options” means the outstanding options to acquire certain Cambrosia Shares granted pursuant to the Cambrosia Option Plan;

“Cambrosia Payment Shares” means the number of Resulting Issuer Shares as is equal to the Cambrosia RI Share Allotment less (a) the Cambrosia Legacy Option Shares (after the Cambrosia Effective Time), and (b) the Cambrosia Entity Payment Shares;

“Cambrosia Preferred Shares” means the “Preferred A Shares” or “Preferred Shares” (each as defined in the Cambrosia AoA) in the capital of Cambrosia, with par value of NIS 0.0001;

“Cambrosia Purchased Entities” means, collectively, *“Redacted for personal information”*;

“Cambrosia Regulatory Approvals” means those consents and approvals referred to in Section 4 of the Cambrosia Disclosure Letter;

“Cambrosia RI Share Allotment” means 77,103,000 Resulting Issuer Shares;

“Cambrosia Shareholders” means the Initial Cambrosia Shareholders together with any Additional Cambrosia Shareholder;

“Cambrosia Shares” means the Cambrosia Ordinary Shares and the Cambrosia Preferred Shares;

“CBCA” means the *Canada Business Corporations Act*;

“CBCA Amalgamation Application” means the documents required to be delivered to the Director in accordance with Section 185 of the CBCA effecting the AgMedica Amalgamation;

“Claim” means any claim, demand, complaint, action, proceeding, investigation, suit, cause of action, assessment or reassessment, charge, judgment, order, writ, injunction, decree, debt, liability, expense, cost, damage or loss, contingent or otherwise, judicial, administrative or otherwise (including legal fees on a solicitor and his or her own client basis and other professional fees and all costs incurred in investigating or pursuing any of the foregoing or any proceeding);

“Completion Deadline” means the latest date by which the Transaction is to be completed, which date shall be October 31, 2022, or such later date as Silver Phoenix, Atlas, AgMedica and Cambrosia, may mutually agree in writing;

“Contracts” means contracts, licences, leases, agreements, obligations, promises, undertakings, understandings, arrangements, documents, commitments, entitlements or engagements to which any of Silver Phoenix, Atlas, AgMedica, Cambrosia, the Cambrosia Purchased Entities or any of their respective subsidiaries is a party or by which any of them are bound or under which Silver Phoenix, Atlas, AgMedica, Cambrosia, the Cambrosia Purchased Entities or any of their respective subsidiaries has, or will have, any liability or contingent liability (in each case, whether written or oral, express or implied), and includes any quotations, orders, proposals or tenders which remain open for acceptance and warranties and guarantees;

“Control” means the possession, directly or indirectly, of the power to direct, or cause the direction of, the management policies of a Person, whether through the ownership of voting securities, by contract or credit arrangement, as trustee or executor, or otherwise (and the terms “controlling” and “controlled by” have corresponding meanings);

“COVID-19” means the coronavirus disease 2019 (dubbed as COVID-19), caused by the severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2) and/or any evolutions thereof or any other virus or disease developing from or arising as a result of SARS-CoV-2 and/or COVID-19;

“CSE Escrowed Shareholders” has the meaning ascribed to that term in Section 2.10(a);

“Defined Benefit Plan” means any Pension Plan which contains a “defined benefit provision” as defined in subsection 147.1(1) of the Tax Act;

“Depository” means any trust company, bank or financial institution agreed to in writing between Silver Phoenix, Atlas, AgMedica and Cambrosia for the purpose of, among other things, exchanging certificates representing Atlas Class B Shares and the AgMedica Participating Shares, for certificates representing Resulting Issuer Shares in connection with the Amalgamation;

“DRS Advices” means a direct registration system advice or similar document evidencing the electronic registration of ownership of shares;

“Economic Sanctions/Trade Laws” means all applicable Laws relating to anti-terrorism, the importation of goods, export controls, antiboycott, and Sanctions Targets, including prohibited or restricted international trade and financial transactions and lists maintained by any Governmental Entity, agency, authority or Person targeting certain countries, territories, or Persons, including the *United States Export Administration Act* and implementing Export Administration Regulations, the *Arms Export Control Act* and implementing International Traffic in Arms Regulations and the various economic sanctions laws administered by OFAC;

“Effective Date” means the date of the last to occur of the Atlas Effective Time, AgMedica Effective Time and Cambrosia Effective Time or such other date as the Parties may mutually determine;

“Employees” means, in respect of any of Atlas and AgMedica, individuals employed by Atlas, and AgMedica, or any of their respective Subsidiaries, as applicable, including without limitation any and all individuals on leave of absence, including without limitation maternity leave, disability leave or workers compensation leave;

“Employment Contracts” means in respect of any of Atlas or AgMedica, Contracts, other than Benefit Plans, whether oral or written, relating to an Employee, including any communication or practice relating to an Employee which imposes any obligation on Atlas or AgMedica, or any of the Atlas Subsidiaries or AgMedica Subsidiaries, respectively;

“Encumbrance” means any mortgage, pledge, assignment, charge, lien, claim, security interest, adverse interest, other third person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by law, Contract or otherwise) capable of becoming any of the foregoing;

“Environment” means the environment or natural environment as defined in any Environmental Laws and includes ambient air, surface water, ground water, land surface, soil and subsurface strata;

“Environmental Laws” means Laws relating to the protection of the Environment and human health or safety, and includes Laws relating to any sewer system and to the storage, generation, use, handling, manufacture, processing, labelling, advertising, sale, display, transportation, treatment, reuse, recycling, Release and disposal of, and exposure to, Hazardous Substances;

“Exchange” means the Canadian Securities Exchange;

“Exchange Approval” means any approval required by the Exchange in respect of the Transaction;

“Exchange Escrow Restrictions” means the escrow requirements imposed by the Exchange on any former Atlas Shareholder, former AgMedica Shareholder or former Cambrosia Shareholder on the resale of Payment Shares;

“Exemptions” has the meaning ascribed to that term in Section 2.11(a);

“Final Effective Time” means the time of the Cambrosia Effective Time occurring for greater certainty after each of the Atlas Effective Time and the AgMedica Effective Time, or such other time as the Parties may mutually determine;

“Governmental Authorizations” means, any authorizations, approvals, including Orders, franchises, certificates, consents, directives, notices, variances, agreements, instructions, registrations, licences or permits or other rights issued by or from any Governmental Entity;

“Governmental Entity” means any applicable (a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign; (b) subdivision, agent, commission, board or authority of any of the foregoing; (c) quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (d) stock exchange, including the Exchange;

“Government Official” means an officer or employee of a state-owned or state-controlled enterprise, a political party, political party official or employee, candidate for public office, or an officer or employee of a public international organization (such as the World Bank, United Nations, International Monetary Fund, or Organization for Economic Cooperation and Development);

“Hazardous Substances” means pollutants, contaminants, wastes of any nature, hazardous substances, hazardous materials, toxic substances, prohibited substances, designated substances, dangerous substances or dangerous goods as defined, judicially interpreted or identified in any Environmental Laws including asbestos, asbestos-containing materials, polychlorinated biphenyls (PCBs) and mould;

“Health Care Laws” means the *Food and Drugs Act* (Canada) and the *Cannabis Act* (Canada);

“IFRS” means International Financial Reporting Standards, as adopted by the International Accounting Standards Board, as amended from time to time;

“Improvements” means plants, buildings, structures, fixtures, erections and improvements located on, over, under or upon the Real Property and mechanical, electrical, plumbing, heating and air-conditioning systems relating to the Real Property, including any of the foregoing under construction;

“Indebtedness” of any Person means:

- (a) indebtedness created, issued or incurred by such Person for borrowed money (whether by loan or the issuance and sale of debt securities or the sale of property of such Person to another Person subject to an understanding or agreement, contingent or otherwise, to repurchase such property) or payment obligations issued or incurred by such Person in substitution or exchange for payment obligations for borrowed money;
- (b) obligations of such Person to pay the deferred purchase or acquisition price for any property of such Person or any services received by such Person, including, in any such case, “earnout” payments;
- (c) obligations of such Person in respect of letters of credit or similar instruments issued or accepted by banks and other financial institutions for the account of such Person;
- (d) obligations of such Person to pay rent or other amounts under a lease of (or other agreement conveying the right to use) any property to such Person to the extent such obligations are required to be classified and accounted for as a capital lease on a balance sheet of such Person under IFRS;
- (e) payment obligations secured by (or for which the holder of such payment obligations has an existing right, contingent or otherwise, to be secured by) any Encumbrance other than a Permitted Encumbrance, on assets or properties of such Person, whether or not the obligations secured thereby have been assumed;
- (f) obligations to repay deposits or other amounts advanced by and therefore owing to any party that is not an Affiliate of such Person; and
- (g) indebtedness of others as described in the foregoing clauses (a) through (g) above in any manner guaranteed by such Person or for which such Person is or may become contingently liable; but Indebtedness does not include accounts payable to trade creditors, or accrued expenses arising in the Ordinary Course, in each case, that are not yet due and payable, or are being disputed in good faith, and the endorsement of negotiable instruments for collection in the Ordinary Course;

“Initial Cambrosia Shareholders” means the Cambrosia Shareholders listed in Schedule B to this Agreement;

“Intellectual Property” means, intellectual property rights, whether registered or not, owned, used or held including:

- (a) inventions, pending patent applications (including divisionals, reissues, renewals, re-examinations, continuations, continuations-in-part and extensions) and issued patents, including those inventions, pending patent applications and issued patents listed;
- (b) trade-marks, trade dress, trade-names, business names and other indicia of origin, including those listed;
- (c) copyrights, including the copyright registrations and applications;
- (d) industrial designs and similar rights, including those registrations and applications;
- (e) integrated circuit topographies and similar rights, including those registrations and applications; and
- (f) plant breeders' rights and similar rights;

"ITA" shall mean the Israeli Tax Authority;

"ITO" shall mean the *Israeli Tax Ordinance* (New Version), 1961, as amended, and all rules and regulations promulgated thereunder;

"Knowledge of AgMedica" means the actual knowledge, after commercially reasonable inquiry regarding the relevant matter of Trevor Henry, Chief Executive Officer;

"Knowledge of Atlas" means the actual knowledge, after commercially reasonable inquiry regarding the relevant matter of Sheldon Croome, Chief Executive Officer;

"Knowledge of Cambrosia" means the actual knowledge, after commercially reasonable inquiry regarding the relevant matter of Jonathan Ben-Cnaan, Director of Cambrosia;

"Knowledge of Silver Phoenix" means the actual knowledge, after commercially reasonable inquiry regarding the relevant matter of Scott Ackerman, CEO of Silver Phoenix;

"Kronos Agreement" means the financial advisory agreement dated February 5, 2021, between AgMedica and Kronos Capital Partners Inc.;

"Laws" means all laws, statutes, codes, ordinances, decrees, rules, regulations, by-laws, statutory rules, principles of law, published policies and guidelines, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, including general principles of common and civil law, and terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, statutory body or self-regulatory authority, and the term "applicable" with respect to such Laws and in the context that refers to one or more Persons, means that such Laws apply to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Governmental Entity (or any other Person) having jurisdiction over the aforesaid Person or Persons or its or their business, undertaking, property or securities;

"Leased Real Property" means, lands and premises used by real property that are leased, subleased, licensed to or otherwise occupied and any interest in Improvements and Appurtenances;

“Liability Cap” has the meaning ascribed to that term in Section 5.1(k);

“Listing Date” has the meaning ascribed to that term in Section 2.10(b);

“Listing Statement” means the listing statement, and any amendments thereto, to be prepared jointly by Silver Phoenix, Atlas, AgMedica and Cambrosia in respect of the Transaction and corresponding listing application of Silver Phoenix in connection with the applicable policies of the Exchange;

“MOU” means the binding memorandum of understanding dated April 8, 2022, between Silver Phoenix, Atlas, AgMedica and Cambrosia, as amended;

“Material Adverse Change” means any one or more changes, effects, events, occurrences or states of facts that, either individually or in the aggregate, have, or would reasonably be expected to have, a Material Adverse Effect on any of Silver Phoenix, Atlas, AgMedica, Cambrosia and the Cambrosia Purchased Entities, as applicable, on a consolidated basis;

“Material Adverse Effect” means, in respect of any of Silver Phoenix, Atlas, AgMedica, Cambrosia or the Cambrosia Purchased Entities any change, effect, event, occurrence or state of facts that, individually or in the aggregate, with other such changes, effects, events, occurrences or states of facts, is or would reasonably be expected to be material and adverse to the business, property, operations, results of operations or financial condition of Silver Phoenix, Atlas, AgMedica, Cambrosia or the Cambrosia Purchased Entities, respectively and on a consolidated basis, except any change, effect, event, occurrence or state of facts resulting from or relating to:

- (a) the announcement of the execution of this Agreement or any transactions contemplated herein, or communication by the applicable Party of its plans or intentions with respect to the other Party and/or any of its subsidiaries;
- (b) changes in the global economy in general or the United States and Canadian capital or currency markets in general;
- (c) the threat, commencement, occurrence or continuation of any war, armed hostilities, acts of environmental groups, civil strife, or acts of terrorism, including the current war in the Ukraine but only to the extent there is a material escalation in such war following the date of this Agreement;
- (d) any change in applicable Laws or in the interpretation thereof by any Governmental Entity;
- (e) any change in IFRS;
- (f) any natural disaster or pandemic (provided that, any change, effect, occurrence or state of facts resulting from or relating to the COVID-19 pandemic shall not constitute a Material Adverse Effect for the purposes of this Agreement);
- (g) any change relating to foreign currency exchange rates;

provided that, in the case of any changes referred to in clauses (a) and (b) above, such changes do not have a materially disproportionate effect on the applicable Party relative to comparable companies;

“Material Contracts” means, in respect of any Atlas, AgMedica, Silver Phoenix or Cambrosia Contracts (a) involving aggregate payments to or by Atlas, AgMedica, Silver Phoenix or Cambrosia, as applicable or any of the Atlas Subsidiaries, AgMedica Subsidiaries, and Silver Phoenix Subsidiaries, as applicable in excess of \$250,000 per annum, (b) involving rights or obligations of Atlas, AgMedica, Silver Phoenix or Cambrosia, as applicable or any of the Atlas Subsidiaries, AgMedica Subsidiaries, or Silver Phoenix Subsidiaries or any Cambrosia Purchases Entity which do not terminate or cannot be terminated by Atlas, AgMedica, Silver Phoenix or Cambrosia, as applicable or any of the Atlas Subsidiaries, AgMedica Subsidiaries, or Silver Phoenix Subsidiaries without penalty of more than \$100,000 or on less than 6 months notice, (c) which are outside the Ordinary Course, (d) which restrict in any way the business or activities of Atlas, AgMedica, Silver Phoenix or Cambrosia, as applicable or any of the Atlas Subsidiaries, AgMedica Subsidiaries, or Silver Phoenix Subsidiaries, or (e) which, if terminated without the consent of Atlas, AgMedica, Silver Phoenix or Cambrosia, as applicable, or any of the Atlas Subsidiaries, AgMedica Subsidiaries, or Silver Phoenix Subsidiaries would have a Material Adverse Effect, and (f) in respect of Cambrosia, includes the Cambrosia Entity Purchase Agreements;

“Misrepresentation” has the meaning ascribed thereto under the *Securities Act* (British Columbia);

“Money-Laundering Laws” means, with respect to any Person, any law governing financial recordkeeping and reporting requirements, including the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the *U.S. Currency and Foreign Transaction Reporting Act* of 1970, the *U.S. Money Laundering Control Act* of 1986, and any applicable money laundering-related laws of other jurisdictions where that Person conducts business, conduct financial transactions or own assets;

“Non-Defaulting Parties” has the meaning ascribed to that term in Section 6.7(c);

“OFAC” means the Office of Foreign Assets Control of the U.S. Treasury Department;

“Resulting Issuer LTIP” means the compensation plan of the Resulting Issuer, in the form attached to the Silver Phoenix Circular t, to be adopted at the Silver Phoenix AGSM pursuant to which options and other share awards may be granted to the Resulting Issuer’s directors, officers, employees, and consultants;

“Orders” means orders, injunctions, judgments, administrative complaints, decrees, rulings, awards, assessments, directions, instructions, penalties or sanctions issued, filed or imposed by any Governmental Entity or arbitrator;

“Ordinary Course” when used in relation to the taking of any action by any Person, means that the action is consistent in nature, scope and magnitude with the past practices of such Person, or its business, and is taken in the ordinary course of normal day-to-day operations of such Person, or its business;

“Owned Real Property” means, collectively, the Atlas Owned Real Property and the AgMedica Owned Real Property;

“NI 51-102” means National Instrument 51-102 – Continuous Disclosure Obligations;

“Party” means, as the context requires, any of Silver Phoenix, Atlas, AgMedica, Cambrosia or the Cambrosia Shareholders, Subco 1 and Subco 2 and **“Parties”** means two or more of them, as applicable;

“Payment Shares” means, collectively, the Atlas Payment Shares, the AgMedica Payment Shares, and the Cambrosia Payment Shares;

“Pension Plans” means each Benefit Plan that is a “registered pension plan” (as defined in the Tax Act) and/or is required to be registered under applicable provincial or federal pension standards legislation and any “retirement compensation arrangement” (as defined in the Tax Act);

“Permitted Encumbrances” means any conditions, rights, reservations, legal notations, charges, liens, interests, exceptions or restrictions that are: (a) implied in any title pursuant to applicable Law; (b) disclosed or contained in any certificate of title or other deed of instrument conveying the Owned Real Property or Leased Real Property; (c) otherwise in the public records maintained by Governmental Authorities; (d) any interest of a lessor under any lease; (e) any other zoning, subdivision or other similar requirement; and (f) the specific legal notations, charges, liens, interests and encumbrances set out in Schedule 10 of the AgMedica Disclosure Letter and Schedule 10 of the Atlas Disclosure Letter;

“Person” means any individual, firm, partnership, joint venture, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate, corporation, unincorporated association or organization, Governmental Entity, syndicate or other entity, whether or not having legal status;

“Personal Information” means, in respect of a Person, information in the possession or under the control of that Person about an identifiable individual;

“Phase 2 Assessment” means the phase 2 environmental assessment being conducted on the AgMedica Owned Real Property;

“Proceedings” means any investigations (including any audit or examination), actions, claims, suits or proceedings (public or private) by or before a Governmental Entity or any arbitrator;

“Real Property Leases” means, in respect of any of Atlas or AgMedica, Contracts pursuant to which Atlas or AgMedica, respectively, or any of the Atlas Subsidiaries or AgMedica Subsidiaries, respectively uses or occupies its Leased Real Property, including all rights to related Improvements and Appurtenance;

“Release” has the meaning prescribed in any Environmental Laws and includes any release, spill, leak, pumping, addition, pouring, emission, emptying, migration, discharge, injection, escape, leaching, disposal, dumping, deposit, spraying, burial, abandonment, incineration, seepage, placement or introduction;

“Regulation D” means Regulation D adopted by the SEC under the *U.S. Securities Act*;

“Regulation S” means Regulation S adopted by the SEC under the *U.S. Securities Act*;

“Replacement Event” has the meaning ascribed to that term in Section 2.15(b);

“Replacement Nominee” has the meaning ascribed to that term in Section 2.15(b);

“Resulting Issuer” means Silver Phoenix following the completion of the Transaction;

“Resulting Issuer Shares” means the common shares in the capital of the Resulting Issuer after giving effect to the Silver Phoenix Consolidation;

“Resulting Issuer Shareholders” means shareholders of the Resulting Issuer at the Final Effective Time;

“Resulting Officer” and **“Resulting Officers”** has the meaning ascribed to such terms in Section 2.15(c);

“Sanctions Target” means (A) any country or territory that is the target of country-wide or territory-wide Economic Sanctions/Trade Laws (“Sanctioned Jurisdictions”); (B) any Person identified in any sanctions-related list of designated Persons maintained under applicable Economic Sanctions/Trade Laws, including lists maintained by (i) OFAC, the United States Department of Commerce, Bureau of Industry and Security, or the United States Department of State, (ii) any committee of the United Nations Security Council; (iii) the European Union; (iv) the Government of Canada; or (v) similar lists in other applicable jurisdictions (“Sanctioned Persons”); (C) a Person that is located in or organized under the laws of a Sanctioned Jurisdiction; or (D) an entity owned fifty percent (50%) or more or controlled by a country or territory identified in clause (A) or Person in clause (B) above;

“SEC” means the United States Securities and Exchange Commission;

“Securities Authorities” means the federal, state and provincial securities commissions and/or other securities regulatory authorities in Canada, the United States, including the SEC, and Israel, and any stock exchanges or other self-regulatory agencies having authority over the Parties, including the Exchange;

“SEDAR” means the Canadian System for Electronic Document Analysis and Retrieval;

“Silver Phoenix” has the meaning ascribed thereto on the first page of this Agreement;

“Silver Phoenix AGSM” means the annual general and special meeting of Silver Phoenix Shareholders scheduled for July 28, 2022, and any adjournments or postponements thereof, to consider and approve the Silver Phoenix AGSM Resolutions;

“Silver Phoenix AGSM Resolutions” has the meaning given to such term in Section 5.1(a);

“Silver Phoenix Business” means acquiring, exploring and development mineral properties principally located in British Columbia, Canada;

“Silver Phoenix Board” means the board of directors of Silver Phoenix as may be constituted from time to time;

“Silver Phoenix Circular” means notice of the Silver Phoenix AGSM and the accompanying management information circular including all schedules, appendices and exhibits thereto and enclosures therewith, to be sent to the Silver Phoenix Shareholders in connection with the Silver Phoenix AGSM, to approve the Silver Phoenix AGSM Resolutions, as amended, supplemented or otherwise modified from time to time;

“Silver Phoenix Consolidation” means the consolidation of the Silver Phoenix Shares such that prior to the issuance of the Resulting Issuer Shares contemplated herein, Silver Phoenix has no more than 3,500,000 Silver Phoenix Shares outstanding;

“Silver Phoenix Credit Facility Agreement” means the credit facility agreement dated June 1, 2020, as amended on January 1, 2021, between Silver Phoenix and The Emprise Special Opportunities Fund (2017) Limited Partnership;

“Silver Phoenix Disclosure Record” means all documents and instruments filed by it under Securities Laws on SEDAR prior to the date of this Agreement;

“Silver Phoenix Disposition” means the disposition of Silver Phoenix of all of its assets such that it may be considered a “clean shell” to the reasonable satisfaction of Atlas, AgMedica and Cambrosia, including the disposition of all of its mining assets and interests;

“Silver Phoenix Financial Statements” means the audited financial statements of Silver Phoenix for the years ended December 31, 2021 and 2020 and the unaudited condensed interim financial statements of Silver Phoenix as at for the three months ended March 31, 2022;

“Silver Phoenix Fundamental Change Consent Resolution” means the resolutions of the Silver Phoenix Shareholders approving the Transaction in accordance with the policies of the Exchange and applicable Law;

“Silver Phoenix Management Agreement” means the management agreement dated November 30, 2018, between Silver Phoenix and Emprise Management Services Corp., for the provision of management services to Silver Phoenix;

“Silver Phoenix Material Contracts” has the meaning ascribed to that term in Section 12(a) of Schedule F;

“Silver Phoenix Name Change” has the meaning ascribed to that term in Section 2.14 of this Agreement;

“Silver Phoenix Omnibus Option Cancellation Agreement” means the option cancellation agreement dated March 18, 2022, among Silver Phoenix and the option holders of Silver Phoenix, pursuant to which the parties agreed to cancel an aggregate 262,028 stock options of Silver Phoenix, being all of the outstanding options to acquire Silver Phoenix Shares;

“Silver Phoenix Resolutions” means, collectively, the Silver Phoenix Fundamental Change Consent Resolution and the Silver Phoenix AGSM Resolutions;

“Silver Phoenix Services Agreement” means the rent and services agreement between Emprise Management Services Corp. and Silver Phoenix dated November 30, 2018;

“Silver Phoenix Shareholder Approval” means the approval of the Silver Phoenix Shareholders in respect of the Silver Phoenix Resolutions;

“Silver Phoenix Shareholders” means, at any time, the holders of outstanding Silver Phoenix Shares;

“Silver Phoenix Shares” means the authorized common shares in the capital of Silver Phoenix;

“Silver Phoenix Warrant Certificate” means the warrant certificate between The Emprise Special Opportunities Fund (2017) Limited Partnership and Silver Phoenix dated February 28, 2019.

“Silver Phoenix Warrants” means the warrants granted pursuant to the Silver Phoenix Warrant Certificate;

“Subco 1” has the meaning ascribed thereto on the first page of this Agreement;

“Subco 1 Shares” means the authorized “Common Shares” in the capital of Subco 1;

“Subco 2” has the meaning ascribed thereto on the first page of this Agreement;

“Subco 2 Shares” means the authorized “Common Shares” in the capital of Subco 2;

“Target Shareholder” means any of an Atlas Shareholder, an AgMedica Shareholder and a Cambrosia Shareholder;

“Target U.S. Shareholder” means any of an Atlas Shareholder, an AgMedica Shareholder and a Cambrosia Shareholder, who is, or who is acting for the account or benefit of, a U.S. Person or a person located in the United States;

“Tax” and **“Taxes”** means all taxes, assessments, charges, dues, duties, rates, fees, imposts, levies and similar charges of any kind lawfully levied, assessed or imposed by any Governmental Entity, including all income taxes (including any tax on or based upon net income, gross income, income as specially defined, earnings, profits or selected items of income, earnings or profits) and all capital taxes, gross receipts taxes, environmental taxes, sales taxes, use taxes, ad valorem taxes, value added taxes, transfer taxes (including, without limitation, taxes relating to the transfer of interests in real property or entities holding interests therein), franchise taxes, license taxes, withholding taxes, payroll taxes, employment taxes, Canada Pension Plan contributions, excise, severance, social security, workers’ compensation, employment insurance or compensation taxes or premium, stamp taxes, occupation taxes, premium taxes, property taxes, windfall profits taxes, alternative or add-on minimum taxes, goods and services tax, customs duties or other taxes, fees, imports, assessments or charges of any kind whatsoever, together with any interest and any penalties or additional amounts imposed by any taxing authority (domestic or foreign) on such entity, and any interest, penalties, additional taxes and additions to tax imposed with respect to the foregoing;

“**Tax Act**” means the *Income Tax Act* (Canada);

“**Tax Returns**” means all returns, reports, declarations, elections, notices, filings, forms, statements, applications (including any documents filed under section 125.7 of the Tax Act), and other documents (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, made, prepared, filed or required to be made, prepared or filed by Law in respect of Taxes;

“**Transaction**” means the acquisition by Silver Phoenix of the Cambrosia Shares, the Cambrosia Concurrent Investment, the acquisition by Cambrosia of the Cambrosia Entity Shares, the Atlas Amalgamation, the AgMedica Amalgamation and all related transactions and corporate procedures contemplated by this Agreement;

“**Union**” means an organization of employees formed for purposes that include the regulation of relations between employees and employers and includes a provincial, territorial, national or international union, a certified council of unions, a designated or certified employee bargaining agency, and any organization which has been declared a union pursuant to applicable labour relations legislation or which may qualify as a Union;

“**United States**” or “**U.S.**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia; and

“**U.S. Securities Act**” means the *United States Securities Act of 1933*, as amended.

SCHEDULE B
INITIAL CAMBROSIA SHAREHOLDERS

“Redacted for personal information”

SCHEDULE C
CAMBROSIA ENTITY VENDORS

“Redacted for personal information”

**SCHEDULE D
FORM OF U.S. REPRESENTATION LETTER**

THE SECURITIES REFERRED TO HEREIN HAVE NOT BEEN REGISTERED UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), AND HAVE BEEN OFFERED AND SOLD IN RELIANCE UPON EXEMPTIONS FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT. SUCH SECURITIES MAY NOT BE REOFFERED FOR SALE OR RESOLD OR OTHERWISE TRANSFERRED UNLESS THEY ARE REGISTERED UNDER THE APPLICABLE PROVISIONS OF THE U.S. SECURITIES ACT OR ARE EXEMPT FROM THE REGISTRATION REQUIREMENTS THEREOF. THESE SECURITIES HAVE NOT BEEN APPROVED OR DISAPPROVED BY THE SECURITIES AND EXCHANGE COMMISSION OR BY ANY STATE SECURITIES ADMINISTRATION OR REGULATORY AUTHORITY.

INVESTMENT AGREEMENT

WHEREAS:

Silver Phoenix Resources Inc. (“Silver Phoenix” or the “Company”), Atlas Biotechnologies Inc. (“Atlas”), AgMedica Bioscience Inc. (“AgMedica”), Cambrosia Ltd. (“Cambrosia”), and the holders of ordinary shares in the capital of Cambrosia (the “Cambrosia Shareholders” and together with Atlas, AgMedica, Cambrosia and the Cambrosia Shareholders, the “Target”), are parties to that certain amalgamation and share exchange agreement dated July 14, 2022 (the “Agreement”), pursuant to which the undersigned U.S. shareholder of the Target (the “Target U.S. Shareholder”) will become entitled to receive certain common shares (the “Resulting Issuer Shares”) in the capital of the Company upon completion of the transaction of (the “Transaction”) in accordance with the terms and subject to the conditions set forth in the Agreement; and

The Company is requiring the Target U.S. Shareholder to execute and deliver this Investment Agreement to the Company in order to document the availability of exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), and applicable state securities laws in connection with the issuance of the Resulting Issuer Shares to the Target U.S. Shareholder upon consummation of the Transaction.

NOW, THEREFORE, in consideration of the foregoing premises and for other good and valuable consideration:

- 1.** The Target U.S. Shareholder represents and warrants to the Company as follows, and acknowledges that the Company is relying upon such representations and warranties:
 - (a) the Target U.S. Shareholder understands that the Resulting Issuer Shares have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws, and that the offer and distribution of the Resulting Issuer Shares to the Target U.S. Shareholder contemplated by the Agreement is intended to be a private offering pursuant to Section 4(a)(2) of the U.S. Securities Act and, if available, Rule 506(b) of Regulation D under the U.S. Securities Act;

- (b) if the Target U.S. Shareholder is not a natural person, it has been duly formed and is validly existing under the laws of its jurisdiction of formation, and has full power and authority to execute and deliver this Investment Agreement;
- (c) the Target U.S. Shareholder, either alone or together with its advisers, has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Resulting Issuer Shares, and the Target U.S. Shareholder is able to bear the economic risk of loss of the Target U.S. Shareholder's entire investment;
- (d) the Target U.S. Shareholder and any persons for whose account or benefit the Target U.S. Shareholder is acquiring the Resulting Issuer Shares EITHER:
 - (i) is **not** an "accredited investor" as defined in Rule 501(a) of Regulation D (an "**Accredited Investor**") and has completed and executed the Investor Suitability Questionnaire attached hereto as Appendix I; OR
 - (ii) is an Accredited Investor by virtue of meeting one or more of the following criteria (**please hand-write your initials on the appropriate line(s)**):

_____ Category 1. A bank, as defined in Section 3(a)(2) of the United States *Securities Act of 1933*, as amended (the "**U.S. Securities Act**"), whether acting in its individual or fiduciary capacity; a savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act, whether acting in its individual or fiduciary capacity; a broker or dealer registered pursuant to Section 15 of the United States *Securities Exchange Act of 1934*; an investment adviser registered pursuant to section 203 of the *Investment Advisers Act of 1940* or registered pursuant to the laws of a state; an investment adviser relying on the exemption from registering with the United States Securities and Exchange Commission (the "**Commission**") under section 203(l) or (m) of the United States *Investment Advisers Act of 1940*; an insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; an investment company registered under the United States *Investment Company Act of 1940*; a business development company as defined in Section 2(a)(48) of the United States *Investment Company Act of 1940*; a small business investment company licensed by the United States Small Business Administration under Section 301 (c) or (d) of the United States *Small Business Investment Act of 1958*; a rural business investment company as defined in section 384A of the United States *Consolidated Farm and Rural Development Act*; a plan established and maintained by a state, its political subdivisions

or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, with total assets in excess of US\$5,000,000; or an employee benefit plan within the meaning of the United States *Employee Retirement Income Security Act of 1974* in which the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company or registered investment adviser, or an employee benefit plan with total assets in excess of US\$5,000,000 or, if a self-directed plan, with investment decisions made solely by persons who are Accredited Investors; or

_____ Category 2. A private business development company as defined in Section 202(a)(22) of the United States *Investment Advisers Act of 1940*; or

_____ Category 3. An organization described in Section 501(c)(3) of the United States *Internal Revenue Code*, a corporation, a Massachusetts or similar business trust, a partnership, or a limited liability company, not formed for the specific purpose of acquiring the Resulting Issuer Shares offered, with total assets in excess of US\$5,000,000; or

_____ Category 4. A director or executive officer of the Company; or

_____ Category 5. A natural person whose individual net worth, or joint net worth with that person's spouse or spousal equivalent (being a cohabitant occupying a relationship generally equivalent to that of a spouse), at the time of that person's purchase exceeds US\$1,000,000 (**note:** for the purposes of calculating net worth: (i) the person's primary residence shall not be included as an asset; (ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of the sale of Resulting Issuer Shares to the Target U.S. Shareholder contemplated by the Agreement, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of such sale and purchase of Resulting Issuer Shares exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); (iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability; (iv) for the purposes of calculating joint net worth of the person and that person's spouse or spousal equivalent, (A) joint net worth can be the aggregate net worth of the investor and spouse or spousal

equivalent, and (B) assets need not be held jointly to be included in the calculation; and reliance by the person and that person's spouse or spousal equivalent on the joint net worth standard does not require that the securities be purchased jointly); or

_____ Category 6. A natural person who had an individual income in excess of US\$200,000 in each of the two most recent years or joint income with that person's spouse or spousal equivalent in excess of US\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or

_____ Category 7. A trust, with total assets in excess of US\$5,000,000, not formed for the specific purpose of acquiring the Resulting Issuer Shares, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the U.S. Securities Act; or

_____ Category 8. An entity in which all of the equity owners are Accredited Investors; or

If you checked Category 8, please indicate the name and category of Accredited Investor (by reference to the applicable category number herein) of each equity owner:

Name of Equity Owner	Category of Accredited Investor

It is permissible to look through various forms of equity ownership to natural persons in determining the Accredited Investor status of entities under this category. If those natural persons are themselves Accredited Investors, and if all other equity owners of the entity seeking Accredited Investor status are Accredited Investors, then this category will be available.

_____ Category 9. An entity, of a type not listed in Categories 1, 2, 3, 7 or 8, not formed for the specific purpose of acquiring the Resulting

Issuer Shares, owning investments in excess of US\$5,000,000 (note: for the purposes of this Category 9, “investments is defined in Rule 2a51-1(b) under the United States *Investment Company Act of 1940*); or

_____ Category 10. A natural person holding in good standing one or more of the following professional certifications or designations or credentials from an accredited educational institution that the Commission has designated as qualifying an individual for accredited investor status: The General Securities Representative license (Series 7), the Private Securities Offerings Representative license (Series 82), and the Licensed Investment Adviser Representative (Series 65); or

_____ Category 11. Any “family office,” as defined in rule 202(a)(11)(G)-1 under the United States *Investment Advisers Act of 1940*: (i) with assets under management in excess of US\$5,000,000, (ii) that is not formed for the specific purpose of acquiring the Resulting Issuer Shares, and (iii) whose prospective investment is directed by a person (a “**Knowledgeable Family Office Administrator**”) who has such knowledge and experience in financial and business matters that such family office is capable of evaluating the merits and risks of the prospective investment; or

_____ Category 12. A “family client,” as defined in rule 202(a)(11)(G)-1 under the United States *Investment Advisers Act of 1940*, of a family office meeting the requirements set forth in Category 11 above and whose prospective investment in the Company is directed by such family office with the involvement of the Knowledgeable Family Office Administrator.

- (e) the Target U.S. Shareholder will acquire the Resulting Issuer Shares for the Target U.S. Shareholder’s own account, for investment purposes only and not with a view to any resale, distribution or other disposition of the Resulting Issuer Shares in violation of the United States securities laws;
- (f) the Target U.S. Shareholder acknowledges that it will not be acquiring the Resulting Issuer Shares as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or on the Internet, or broadcast over radio, television or the Internet, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;
- (g) the Target U.S. Shareholder is aware that:

- (i) the Company is a reporting issuer under the securities legislation of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland; and
- (ii) the Resulting Issuer Shares are registered as a class under Section 12(b) of the United States Securities Exchange Act of 1934, as amended; and

as such, the Company is required to file or furnish certain disclosure materials (the “**Public Disclosure Record**”) on (A) the System for Electronic Document Analysis and Retrieval (commonly known as “**SEDAR**”), an electronic filing system maintained on behalf of the Canadian Securities Administrators, and (B) the Electronic Data Gathering, Analysis, and Retrieval System (commonly known as “**EDGAR**”), an electronic filing system maintained on behalf of the United States Securities and Exchange Commission;

(h) the Target U.S. Shareholder:

- (i) has been provided with the opportunity to review the Company’s Public Disclosure Record, and
 - (ii) has been given access to such other information concerning the Company as it has considered necessary or appropriate in connection with its investment decision to accept the Resulting Issuer Shares pursuant to the Agreement;
- (i) the Company’s financial statements forming part of the Public Disclosure Record have been prepared in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board, and therefore may be materially different from financial statements prepared under U.S. generally accepted accounting principles;
 - (j) there may be material tax consequences to the Target U.S. Shareholder of an acquisition or disposition of the Resulting Issuer Shares, and the Company gives no opinion and makes no representation with respect to the tax consequences to the Target U.S. Shareholder under United States federal, state, local or foreign tax law of the Target U.S. Shareholder’s acquisition or disposition of such securities;
 - (k) the Resulting Issuer Shares will be issued as “restricted securities” as defined in Rule 144(a)(3) under the U.S. Securities Act;
 - (l) if the Target U.S. Shareholder decides to offer, sell or otherwise transfer any of the Resulting Issuer Shares, it will not offer, sell or otherwise transfer any such securities directly or indirectly, unless
 - (i) the sale is to the Company;

- (ii) the sale is made outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act (“**Regulation S**”) and in compliance with applicable local laws and regulations;
- (iii) the sale is made pursuant to the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder, if available, and in accordance with any applicable U.S. state securities laws; or
- (iv) the Resulting Issuer Shares are sold in a transaction that does not require registration under the U.S. Securities Act or any applicable U.S. state laws and regulations governing the offer and sale of securities,

and, in the case of clauses (iii) or (iv) above, it has prior to such sale furnished to the Company an opinion of counsel of recognized standing or other evidence of exemption in form and substance reasonably satisfactory to the Company;

- (m) the certificates or direct registration system advices (each, a “**DRS Advice**”) representing the Resulting Issuer Shares, as well as all certificates or DRS Advices issued in exchange for or in substitution of the foregoing, until such time as is no longer required under the U.S. Securities Act or applicable U.S. state securities laws, will bear, on the face of such certificate, the restrictive legend substantially in the following form:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), OR ANY STATE SECURITIES LAWS. THE HOLDER HEREOF, BY PURCHASING OR OTHERWISE HOLDING SUCH SECURITIES, AGREES FOR THE BENEFIT OF THE CORPORATION THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO THE CORPORATION, (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS, (C) IN ACCORDANCE WITH RULE 144 UNDER THE U.S. SECURITIES ACT, IF AVAILABLE, AND IN COMPLIANCE WITH APPLICABLE STATE SECURITIES LAWS, OR (D) PURSUANT TO ANY OTHER EXEMPTION FROM THE REGISTRATION REQUIREMENTS OF THE U.S. SECURITIES ACT; PROVIDED THAT PRIOR TO ANY TRANSFER PURSUANT TO CLAUSES (C) OR (D) ABOVE, AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE REASONABLY ACCEPTABLE TO THE CORPORATION SHALL FIRST BE PROVIDED TO THE EFFECT THAT SUCH TRANSFER DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE “GOOD

DELIVERY” IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.”

provided that, if at the time of original issuance of the Resulting Issuer Shares in connection with the Transaction, Silver Phoenix is a “foreign issuer” as such term is defined in Rule 902(e) of Regulation S, such securities may be sold pursuant to Rule 904 of Regulation S and the legend may be removed by the holder providing a declaration to Silver Phoenix and the registrar and transfer agent for the Resulting Issuer Shares in a form prescribed by Silver Phoenix confirming that the sale is being made in compliance with Rule 904 of Regulation S, together with such additional documentation as Silver Phoenix or the transfer agent may require, including, if required by Silver Phoenix’s transfer agent, an opinion of counsel of recognized standing or other evidence reasonably satisfactory to Silver Phoenix, to the effect that such legend is no longer required under applicable requirements of the U.S. Securities Act; and provided, further, that, if the Resulting Issuer Shares are being sold pursuant to Rule 144 under the U.S. Securities Act, if available, the legend may be removed by delivery to Silver Phoenix and the registrar and transfer agent for the Resulting Issuer Shares of an opinion of counsel of recognized standing in form and substance reasonably satisfactory to Silver Phoenix, that such legend is no longer required under applicable requirements of the U.S. Securities Act; and

- (n) pursuant to the Agreement, the Company has agreed that it will promptly approve any properly and accurately completed requests to remove and use commercially reasonable efforts to cause the prompt removal by its transfer agent of the U.S. legend described in Section 1(m) on a "will sell" basis (that is, prior to the sale thereof in a transaction that does not require registration under the U.S. Securities Act by virtue of compliance with Rule 904 of Regulation S) from certificates or DRS Advices evidencing Resulting Issuer Shares issued in connection with the Amalgamation to any Target U.S. Shareholder on the following terms:
 - (i) at the time of the sale, the shareholder is not an "affiliate" (as defined in Rule 144 under the U.S. Securities Act) of Silver Phoenix, except, if applicable, solely by virtue of being an officer or director of Silver Phoenix;
 - (ii) Silver Phoenix was a 'foreign private issuer' (as defined in Rule 405 under the U.S. Securities Act) on the date of issuance of the Resulting Issuer Shares to be sold;
 - (iii) the shareholder and its broker each provide, at their expense, to Silver Phoenix's transfer agent a declaration and undertaking substantially in the respective forms annexed hereto as, respectively, Appendices II and III confirming that such sale will be in compliance with Rule 904 of Regulation S;

- (iv) the shareholder and its broker deliver, or cause to be delivered, to Silver Phoenix the original legended certificate(s) or DRS Advice(s) representing the Resulting Issuer Shares to be sold;
- (v) the shareholder and its broker provide clear instructions to Silver Phoenix and Silver Phoenix's transfer agent as to where the un-legended certificate or DRS Advice is to be delivered;
- (vi) the shareholder confirms whether it is requesting expedited/rush processing and the date by which the original un-legended certificate or DRS Advice is required to be delivered, and assumes full responsibility for all of the rush and processing fees of Silver Phoenix's transfer agent incurred in connection with such legend removal;
- (vii) the shareholder agrees that Silver Phoenix's transfer agent will not initiate the preparation of the un-legended certificate or DRS Advice until it has received the documents noted above, including the original legended certificates or DRS Advices representing the Resulting Issuer Shares to be sold;
- (viii) subject to the provisions of the declarations referenced in (c), above, the shareholder will bear any fees customarily charged to shareholders by Silver Phoenix's transfer agent to remove U.S. legends, but will not be responsible for any fees or costs customarily charged to Silver Phoenix by the transfer agent or Silver Phoenix's legal counsel in connection therewith;
- (ix) if Silver Phoenix's transfer agent requires a legal opinion in connection with the removal of the U.S. legend for a sale of Resulting Issuer Shares under Rule 904 of Regulation S, then the shareholder requesting the removal of the U.S. legend will provide such opinion at its expense; and
- (x) Silver Phoenix will use commercially reasonable efforts to cause the replacement share certificates or DRS Advices to be issued by its transfer agent without such legends and delivered to the shareholder's broker, promptly after the receipt of the original share certificate or DRS Advice and such declaration.
- (xi) the Target U.S. Shareholder consents to the Company making a notation on its records or giving instruction to the registrar and transfer agent of the Company in order to implement the restrictions on transfer set forth and described herein; and
- (xii) the Target U.S. Shareholder understands and acknowledges that the Company has no obligation or present intention of filing with the United States Securities and Exchange Commission or with any state securities administrator any registration statement to facilitate the resale of the Resulting Issuer Shares in the United States, or to take any other action (including, without limitation, in respect of Rule 144 under the U.S.

Securities Act) to facilitate the resale of any of the Resulting Issuer Shares in the United States.

2. This Agreement will be governed by and construed in accordance with the laws of British Columbia and the Target U.S. Shareholder hereby irrevocably attorns to the jurisdiction of the Courts of British Columbia.
3. Delivery of an executed copy of this Agreement by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement as of the date set forth below.

This Investment Agreement is executed by the undersigned Target U.S. Shareholder on the _____ day of _____, 2022.

X
Signature of individual (if Target U.S. Shareholder **is** an individual)

X
Authorized signatory (if Target U.S. Shareholder is **not** an individual)

Name of Target U.S. Shareholder (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

APPENDIX I
INVESTOR SUITABILITY QUESTIONNAIRE (NON-ACCREDITED)

**ONLY TARGET U.S. SHAREHOLDERS WHO ARE NOT ACCREDITED INVESTORS
NEED TO COMPLETE AND SIGN THIS APPENDIX I.**

Capitalized terms not specifically defined in this certification have the meaning ascribed to them in the Investment Agreement to which this Appendix “I” is attached.

The purpose of this Investor Suitability Questionnaire is to assist **SILVER PHOENIX RESOURCES INC.** (the “**Company**”) assess the suitability of the Target U.S. Shareholder to acquire the Resulting Issuer Shares pursuant to the Agreement, and thereby facilitate compliance with exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Your responses contained in this Investor Suitability Questionnaire will at all times be kept strictly confidential. However, by signing this Investor Suitability Questionnaire, you agree that the Company may present it to such regulatory authorities as it deems appropriate if called upon to establish the availability under the U.S. Securities Act or any U.S. state securities law of an exemption from registration in connection with the issuance to you of the Resulting Issuer Shares.

1. Income

- (a) Was your annual income for the calendar year ended December 31, 2021 over US\$150,000?

Yes _____ No _____

- (b) Was your annual income for the calendar year ended December 31, 2020 over US\$150,000?

Yes _____ No _____

- (c) Do you anticipate that your annual income for the year ended December 31, 2022 will be over US\$150,000?

Yes _____ No _____

- (d) Do you anticipate that your current amount of income will change in the foreseeable future?

Yes _____ No _____

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- (e) If so, when, why and to what amount will that income change?

- (f) If your responses to questions 1(a) through 1(c) were "No," please provide your annual income for the calendar years ending December 31, 2021 and December 31, 2020.

December 31, 2021: US\$

December 31, 2020: US\$

- (g) If your responses to questions 1(a) through 1(c) were "No" please provide your joint annual income with your spouse for the calendar years ending December 31, 2021 and December 31, 2020.

December 31, 2021: US\$

December 31, 2020: US\$

2. Net Worth

Please provide your net worth (for the purposes of calculating net worth: (i) your primary residence shall not be included as an asset; (ii) indebtedness that is secured by your primary residence, up to the estimated fair market value of the primary residence at the time of the sale of Resulting Issuer Shares to you contemplated by the Agreement, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of such sale of Resulting Issuer Shares exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (iii) indebtedness that is secured by your primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability)

Net Worth: US\$

3. Educational Background

- (a) Briefly describe educational background, relevant institutions attended, dates, degrees:

- (b) Briefly describe business involvement or employment during the past 10 years or since graduation from school, whichever period is shorter. (Specific employers need not be named. A sufficient description is needed to assist the Company in determining the extent of vocationally related experience in financial and business matters).

4. Investment experience

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- (a) Please indicate the frequency of your investment in marketable securities:

() Often; () Occasionally; () Seldom; () Never.

- (b) Please indicate the frequency of your investment in unmarketable securities;

() Often; () Occasionally; () Seldom; () Never.

- (c) Have you purchased securities sold in reliance on the private offering exemptions from registration pursuant to the U.S. Securities Act or any state laws during the past three years?

Yes _____ No _____

- (d) If you answered “Yes,” please provide the following information:

Year	Nature of Security	Business of Issuer	Total Amount Invested (US\$)

- (e) Do you believe you have sufficient knowledge and experience in investments, and in financial and business affairs, that you can evaluate the merits and risks of an investment in the Resulting Issuer Shares?

Yes _____ No _____

- (f) If not, have you sought the advice of a professional adviser and has such professional adviser explained the relative merits and risks of an investment in the Resulting Issuer Shares in such manner and in sufficient detail to permit you to make what you believe to be a fully informed decision to accept an investment in the Resulting Issuer Shares?

Yes _____ No _____

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You hereby acknowledge that the foregoing statements are true and accurate to the best of your information and belief and that you will promptly notify the Company of any changes in the foregoing answers.

Dated _____ 2022.

X _____
Signature of individual (if Target U.S. Shareholder **is** an individual)

X _____
Authorized signatory (if Target U.S. Shareholder is **not** an individual)

Name of Target U.S. Shareholder (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

APPENDIX II

**DECLARATION FOR REMOVAL OF LEGEND (PROPOSED SALE) –
RULE 904 OF REGULATION S UNDER THE
UNITED STATES SECURITIES ACT OF 1933, AS AMENDED**

To: **Silver Phoenix Resources Inc.** (the “Corporation”)

And to: **[Computershare Trust Company of Canada]**¹, as registrar and transfer agent for the common shares of the Corporation

The undersigned has irrevocably authorized and directed _____, as broker (the “**Broker**”), to sell _____ common shares of the Corporation (the “**Shares**”), represented by share certificate number _____ or held in direct registration system (DRS) account number _____, on the undersigned’s behalf in an “offshore transaction” (as such term is defined in Rule 902 of Regulation S under the *United States Securities Act of 1933*, as amended (the “**U.S. Securities Act**”).

The undersigned (A) acknowledges that the proposed sale of the common shares of the Corporation to which this declaration relates will be made in reliance on Rule 904 of Regulation S under the U.S. Securities Act, and (B) certifies that (1) the undersigned is not an “affiliate” of the Corporation (as that term is defined in Rule 405 under the U.S. Securities Act), except, if applicable, solely by virtue of being an officer or director of the Corporation; (2) the offer of such securities shall not be made to a person in the United States and either (a) at the time the buy order is originated, the buyer must be outside the United States, or the seller and any person acting on its behalf must reasonably believe that the buyer is outside the United States, or (b) the transaction will be executed on or through the facilities of the Toronto Stock Exchange, the TSX Venture Exchange, the Canadian Securities Exchange, the NEO Exchange or other “designated offshore securities market” and the transaction must not be prearranged with a buyer in the United States; (3) neither the seller nor any affiliate of the seller nor any person acting on their behalf has engaged or will engage in any directed selling efforts in the United States in connection with the offer and sale of such securities; (4) the sale must be bona fide and not for the purpose of “washing off” the resale restrictions imposed because the securities are “restricted securities” (as that term is defined in Rule 144(a)(3) under the U. S. Securities Act); (5) the seller does not intend to replace such securities with fungible unrestricted securities; and (6) the contemplated sale is not a transaction, or part of a series of transactions, which, although in technical compliance with Regulation S, is part of a plan or scheme to evade the registration provisions of the U. S. Securities Act. Terms used herein have the meanings given to them by Regulation S under the U.S. Securities Act.

¹ NTD: Depositary to be confirmed.

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Dated _____ 20____.

X _____
Signature of individual (if Seller is an individual)

X _____
Authorized signatory (if Seller is **not** an individual)

Name of Seller (**please print**)

Name of authorized signatory (**please print**)

Official capacity of authorized signatory (**please print**)

APPENDIX III

**DECLARATION AND UNDERTAKING OF BROKER
WITH RESPECT TO PROPOSED OFFSHORE RESALE OF SECURITIES
RULE 904 OF REGULATION S UNDER THE
UNITED STATES SECURITIES ACT OF 1933, AS AMENDED**

To: **Silver Phoenix Resources Inc.** (the “**Corporation**”)

And to: **[Computershare Trust Company of Canada]**, as registrar and transfer agent for the common shares of the Corporation (the “**Transfer Agent**”)

RE: Sale of the following shares by the shareholder of the Corporation named below pursuant to Rule 904 of Regulation S of the United States Securities Act of 1933, as amended (the “**Act**”):

Number and class of Shares: _____ common shares (the “**Shares**”)

Name of Shareholder: _____ (the “**Shareholder**”)

We act on behalf of the Shareholder whose declaration (the “**Shareholder’s Declaration**”) accompanies this Declaration and Undertaking. The Shareholder has irrevocably instructed us to sell the Shares on the Shareholder’s behalf through the facilities of the Canadian Securities Exchange (the “**CSE**”), a designated offshore securities market, in reliance of Rule 904 of Regulation S promulgated under the Act (“**Regulation S**”). We confirm that we will execute sales of the Shares pursuant to Rule 904 of Regulation S on behalf of the Shareholder. In that connection, we hereby represent and warrant to, and covenant with you as follows:

1. We will not make any offer to sell the Shares to any person in the United States.
2. The offer and sale of the Shares will be executed through the facilities of the Canadian Securities Exchange in circumstances where, to our knowledge, the transaction has not been prearranged with a buyer in the United States.
3. Neither we, nor any affiliate of ours, nor any person acting on our behalf, will engage in any directed selling efforts in the United States in connection with the offer and sale of the Shares as the term directed selling efforts is defined in Regulation S. The term “directed selling efforts” is defined in Rule 902(c) of Regulation S to mean any activity undertaken for the purpose of, or that could be reasonably expected to have the effect of, conditioning the market in the United States for any of the securities being sold.
4. We will do no more than execute the order or orders to sell the Shares as agent for the Shareholder and will receive no more than the usual and customary broker’s commission that would be received by a person executing such transaction as agent.

5. We have reviewed a copy of the Shareholder's Declaration and confirm that (i) the representations and warranties of the Shareholder are, to our knowledge, true and correct, and (ii) we will act in accordance with the Shareholder's Declaration.

We acknowledge and agree that:

- (a) the Corporation and the Transfer Agent are relying on this Declaration and Undertaking in registering the transfer of the Shares pursuant to Rule 904 of Regulation S and removing the U.S. restrictive legend endorsed on the certificate(s) representing the Shares, and we agree to indemnify the Corporation and the Transfer Agent, and their respective officers, directors and agents, for any loss, damages or other liability incurred as a result of the inaccuracy or untruthfulness of any declaration made by us herein or our failure to act in accordance with this Declaration and Undertaking;
- (b) The Shares are "restricted securities" as defined in Rule 144(a)(3) promulgated under the Act, and will continue to be "restricted securities" until such time that they have been resold pursuant to Rule 904 of Regulation S as contemplated herein; and
- (c) accordingly, in the event that any Shares are not resold through the facilities of the CSE in reliance of Rule 904 of Regulation S, we will cause the certificate(s) representing such Shares to be returned directly to the Transfer Agent for the purpose of re-endorsing the certificate(s) with the U.S. restrictive legend prior to the return of same to the Shareholder.

Dated this _____ day of _____, 20____.

Name of Firm

By: _____
Authorized Officer

**SCHEDULE E
FORM OF CAMBROSIA ENTITY VENDOR CERTIFICATE AND
ACKNOWLEDGMENT**

CERTIFICATE AND ACKNOWLEDGMENT

TO: Silver Phoenix Resources Inc. (“Silver Phoenix”)

AND TO: Atlas Biotechnologies Inc. (“Atlas”)

AND TO: AgMedica Bioscience Inc. (“AgMedica”)

AND TO: Cambrosia Ltd. (“Cambrosia”)

AND TO: 2432998 Alberta Ltd. (“Subco 1”)

AND TO: 14060407 Canada Inc. (“Subco 2”)

AND TO: The ordinary shareholders (the “Cambrosia Shareholders”) of Cambrosia listed in Schedule B to the Transaction Agreement (as defined below)

DATE: [●], 2022

RE: Amalgamation and Share Exchange Agreement among, *inter alios*, Silver Phoenix, Atlas, AgMedica, Cambrosia, Subco 1, Subco 2 and the Cambrosia Shareholders dated July 14, 2022 (the “Transaction Agreement”)

WHEREAS:

- A. All defined terms used and not otherwise defined herein have the meanings attributed to such terms in the Transaction Agreement.
- B. Cambrosia has entered into [INSERT particulars of specific Cambrosia Entity Purchase Agreement] (the “Purchase Agreement”), pursuant to which Cambrosia intends to acquire the [INSERT specific Cambrosia Purchased Entities] (the “Subject Purchased Entity”) in accordance with the terms and conditions of the Purchase Agreement.
- C. Silver Phoenix is a reporting issuer for the purposes of Canadian securities laws and its common shares are listed on the Canadian Securities Exchange.
- D. Pursuant to the Transaction Agreement, each of Atlas, Cambrosia and AgMedica have agreed to combine their respective businesses (including, in the case of Cambrosia, the Subject Purchased Entity) pursuant to a business combination with Silver Phoenix as a result of which each of the shareholders of Atlas, Cambrosia and AgMedica will be issued

common shares of Silver Phoenix (the “**Resulting Issuer**”) in exchange for the issued and outstanding shares of Atlas, AgMedica and Cambrosia (the “**Transaction**”).

- E. The undersigned is/are a shareholder of the Subject Purchased Entity and pursuant to the Purchase Agreement is entitled to common shares of Silver Phoenix (the “**Consideration Shares**”), as partial consideration for the outstanding shares of the Subject Purchased Entity.
- F. As a condition to issuing the Consideration Shares, the undersigned is required to represent, warrant and covenant to the following terms.

NOW THEREFORE for good and valuable consideration, the sufficiency of which is hereby acknowledged:

- 1. Each of the undersigned acknowledges and agrees as follows:
 - (a) The issuance of the Consideration Shares by Silver Phoenix to the undersigned, pursuant to the terms of the Cambrosia Entity Purchase Agreements and the Transaction Agreement, will be made pursuant to the Exemptions from the formal takeover bid and registration and prospectus (or equivalent) requirements of Applicable Canadian Securities Laws.
 - (b) The certificates representing the Consideration Shares will bear such legends as required by Applicable Canadian Securities Laws and the policies of the Exchange and it is the responsibility of the undersigned to find out what those restrictions are and to comply with them before selling the Consideration Shares.
 - (c) The undersigned represents and warrants that it is acquiring the Consideration Shares as principal.
 - (d) The undersigned is knowledgeable of securities legislation having application or jurisdiction over such undersigned, other than the laws of Canada, which would apply to the distribution of the Consideration Shares to such undersigned and is acquiring such securities pursuant to exemptions from any prospectus, registration or similar requirements under the laws of that jurisdiction.
 - (e) The undersigned is knowledgeable of, or has been independently advised as to, the Applicable Laws of Israel which apply to the sale of the Consideration Shares and the issuance of the Consideration Shares and which may impose restrictions on the resale of the Consideration Shares in Israel and it is the responsibility of such undersigned to determine what such restrictions on sale are, and to comply to the fullest extent required before selling any of the Consideration Shares.
- 2. Each of the undersigned acknowledge and agree that the Consideration Shares issued to such undersigned have not been and will not be registered under the U.S. Securities Act or under any applicable state securities laws and will only be issued to such undersigned in transactions exempt from, or not subject to the registration requirements of the U.S. Securities Act and applicable state securities laws.

3. Each of the undersigned confirms that (i) it is not receiving the Consideration Shares for the account or benefit of, any Person in the United States; (ii) the offer to issue the Consideration Shares was not made to the undersigned in the United States and at the time this certificate was executed and delivered to the addresses hereof, the undersigned (or the undersigned's authorized signatory, if it is an entity) was outside the United States; and; (iii) the current structure of this transaction and all transactions and activities contemplated hereunder is not a scheme to avoid the registration requirements of the *U.S. Securities Act*.
4. Silver Phoenix and the Resulting Issuer shall be entitled to deduct and withhold any consideration, payment or deliverable of any description payable or otherwise deliverable to the undersigned for any reason or otherwise in respect of the Transaction such amounts as either of them is entitled or required (or otherwise reasonably determined) to deduct and withhold under the provision of applicable laws, including but not limited to the *Income Tax Act* (Canada), or the administration or interpretation thereof in respect of taxes. To the extent that such amounts are so deducted and withheld and are remitted to the relevant Governmental Entity, such amounts shall be treated for all purposes in respect of the Transaction as having been paid to the person to whom such amounts would otherwise have been paid.
5. Silver Phoenix and the Resulting Issuer are hereby authorized to sell or otherwise dispose, on behalf of the undersigned, such portion of any Consideration Shares as is necessary to provide sufficient funds to Silver Phoenix and the Resulting Issuer, as the case may be, to enable it to comply with any deduction or withholding permitted or required under paragraph 4 and Silver Phoenix and the Resulting Issuer, as applicable, shall notify such Person and remit the applicable portion of the net proceeds of such sale to the appropriate Governmental Entity and, if applicable, any portion of such net proceeds that is not required to be so remitted shall be paid to such Person.
6. Notwithstanding the foregoing, the undersigned hereby agrees and acknowledges that no withholding will be made under paragraph 4 in respect of the undersigned if at the time of the payment, the 103K Tax Ruling has been issued or the applicable amounts required to be withheld are paid by the undersigned. For the purposes of this paragraph the "**103K Tax Ruling**" means an application for a ruling by the Israeli Tax Authority that Taxes payable in Israel with respect to the undersigned as resident in Israel may be deferred until the sale, transfer or other conveyance for cash of such Consideration Shares.
7. This certificate and acknowledgement shall be construed and enforced in accordance with the laws of the Province of British Columbia, without regard to conflict-of-laws or choice-of-law principles that would otherwise require the application of the law of another jurisdiction. Each of the parties hereto submits to the non-exclusive jurisdiction of any court in the Province of British Columbia in any proceeding arising out of or relating to this certificate and acknowledgement.
8. Each of the provisions contained in this certificate and acknowledgement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof.

9. This certificate and acknowledgement are binding upon the undersigned and their respective successors and enures to the benefit of Silver Phoenix, Atlas, AgMedica, Cambrosia, Subco 1, Subco 2 and the Cambrosia Shareholders and their respective successors and permitted assigns.
10. The undersigned acknowledge that they have entered into this certificate and acknowledgement willingly with full knowledge of the obligations imposed by the terms of this certificate and acknowledgement. The undersigned further acknowledge that they have been afforded the opportunity to obtain independent legal advice and confirm by the execution of this certificate and acknowledgement that they have either done so or waived their right to do so, and agree that this letter constitutes a binding legal obligation and that they are estopped from raising any claim on the basis that they have not obtained such advice.
11. This certificate and acknowledgement may be executed and delivered (by original or electronic transmission) in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF each of the undersigned have executed this certificate and acknowledgement as of the date first above written.

Witness:

Name: **[CAMBROSIA ENTITY
SHAREHOLDER]**

Witness:

Name: **[CAMBROSIA ENTITY
SHAREHOLDER]**

Witness:

Name: **[CAMBROSIA ENTITY
SHAREHOLDER]**

SCHEDULE F
REPRESENTATIONS AND WARRANTIES OF SILVER PHOENIX

1. Incorporation, Corporate Power and Registration

- (a) Silver Phoenix is a corporation duly incorporated, validly existing and in good standing (if applicable) under the laws of its jurisdiction of incorporation and has all necessary corporate power, authority and capacity to own or lease its property and to carry on its business as presently conducted.
- (b) Silver Phoenix is qualified to do business, is up-to-date in respect of all material corporate filings and is in good standing as a foreign corporation in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where the failure to be so qualified or in good standing would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Silver Phoenix.
- (c) No steps or proceedings have been taken, instituted or are pending for the dissolution, winding-up or liquidation of Silver Phoenix and no board approvals have been given to commence any such proceeding.
- (d) Silver Phoenix is a “reporting issuer” in the provinces of British Columbia, Alberta, Manitoba and Ontario within the meaning of the Applicable Canadian Securities Laws and is not on the list of defaulting reporting issuers maintained by any Securities Authorities. The Silver Phoenix Shares are listed on the Exchange. No delisting, suspension of trading or cease trade or other order or restriction with respect to any securities of Silver Phoenix is pending, in effect or, to the Knowledge of Silver Phoenix, has been threatened, and, to the Knowledge of Silver Phoenix, Silver Phoenix is not currently subject to any formal review, enquiry, investigation or other proceeding by any Securities Authority or stock exchange relating to any such order or restriction or otherwise.

2. Capitalization and Subsidiaries

- (a) Except for with respect to Subco 1 and Subco 2, Silver Phoenix does not own, directly or indirectly, any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for, at any time, any equity or similar interest in, any Person.
- (b) The authorized share capital of Silver Phoenix consists of an unlimited number of Silver Phoenix Shares. As of the date hereof (i) 8,411,546 Silver Phoenix Shares were issued and outstanding; and (ii) no Silver Phoenix Shares are held in Silver Phoenix’s treasury. All of the outstanding share capital of Silver Phoenix has been duly authorized and validly issued and are fully paid and nonassessable and are free and clear of any pre-emptive rights or restrictions on transfer.
- (c) Except for 4,300,000 Silver Phoenix Warrants represented by the Silver Phoenix Warrant Certificate, there are no outstanding subscriptions, options, warrants, calls,

convertible securities or other similar rights, agreements or commitments relating to the issuance of shares or other equity interests to which Silver Phoenix is a party, obligating Silver Phoenix to (i) issue, transfer or sell any Silver Phoenix Shares or other equity interests of Silver Phoenix or securities convertible into or exchangeable or exercisable for such shares or equity interests, (ii) grant, extend or enter into such subscription, option, warrant, call, convertible securities or other similar right, agreement or arrangement, or (iii) redeem or otherwise acquire any such shares or other equity interests.

- (d) There are no voting trusts, proxies or other agreements or understandings with respect to the voting of any securities of Silver Phoenix.
- (e) There are no outstanding bonds, debentures, notes or other Indebtedness of Silver Phoenix having the right to vote (or convertible into, or exchangeable or exercisable for, securities having the right to vote) on any matter on which the Silver Phoenix Shareholders or other equity holders of Silver Phoenix may vote.
- (f) The Resulting Issuer Shares to be issued to the Target Shareholders will be fully paid and non-assessable shares in the capital of Silver Phoenix, free and clear of any and all Encumbrances and, upon issuance to the Target Shareholders, the Silver Phoenix Shares will be freely tradeable in Canada without any transfer or hold restrictions except: (i) to the extent that any Resulting Issuer Shares are subject to escrow pursuant to Section 2.10; (ii) as applicable, for any hold period imposed by Applicable Canadian Securities Laws on the Cambrosia Payment Shares; and (iii) for the restrictions set out in the Agreement with respect to any Target U.S. Shareholder, including pursuant to Section 2.11 of the Agreement.

3. Due Authorization and Enforceability of Obligations

- (a) Silver Phoenix has all necessary corporate power, authority and capacity to enter into this Agreement and, subject to the passing of the Silver Phoenix Fundamental Change Consent Resolution to consummate the Transaction and the Silver Phoenix AGSM Resolution, and to carry out its obligations under this Agreement.
- (b) The execution and delivery of this Agreement and the consummation of the Transaction have been duly authorized by all necessary corporate action on the part of Silver Phoenix (subject to obtaining the Exchange Approval and the approval of the Silver Phoenix Fundamental Change Consent Resolution and the Silver Phoenix AGSM Resolution by the Silver Phoenix Shareholders).
- (c) This Agreement has been duly executed and delivered by Silver Phoenix and assuming the due execution by the other Parties hereto constitutes, and each other agreement to be executed by Silver Phoenix in connection with the Transaction, will constitute a valid and binding obligation of Silver Phoenix enforceable against it in accordance with its terms subject to any limitations imposed by Law.
- (d) The Silver Phoenix Fundamental Change Consent Resolution and the Silver Phoenix AGSM Resolution is the only vote of the Silver Phoenix Shareholders necessary to adopt this Agreement and otherwise approve and consummate the

Transaction and the other transactions contemplated by this Agreement as set forth herein.

- (e) None of the execution and delivery of this Agreement by Silver Phoenix or the performance of its obligations under this Agreement or any other agreement to be entered into under the terms of this Agreement will (with or without notice or lapse of time or both), (i) violate or conflict with any provision of Silver Phoenix's constituting documents, (ii) subject to obtaining the Silver Phoenix Shareholder Approval, violate or conflict with any Laws or any Order applicable to Silver Phoenix or any of its assets or properties, (iii) violate, conflict with, or result in a breach of any provision of, or constitute a default under, any Contract, or result in a right of termination, cancellation, guaranteed payment or acceleration of any obligation or the loss of a benefit under any Contract, or (iv) result in the creation of any Encumbrance upon any of the properties or assets of Silver Phoenix.
- (f) The Silver Phoenix Name Change and the Silver Phoenix Consolidation do not require the approval of the Silver Phoenix Shareholders.

4. Regulatory Approvals

Other than Exchange Approval no approval, Order, consent of or filing with any Governmental Authority is required on the part of Silver Phoenix in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement or the performance of silver Phoenix obligations under this Agreement or any other documents and agreements to be delivered under this Agreement.

5. Financial Statements

- (a) The Silver Phoenix Financial Statements have been prepared in accordance with IFRS applied on a basis consistent with that of the preceding period (except as may be indicated in the notes to such financial statements) and present fairly in all material respects: all of the assets, liabilities and financial position of Silver Phoenix as at the date thereof; and the sales, earnings, results of operation and changes in financial position of Silver Phoenix for the periods covered thereby.
- (b) Silver Phoenix has not, to the Knowledge of Silver Phoenix, received or otherwise had or obtained knowledge of any written complaint, allegation, assertion, or Action regarding the accounting or auditing practices, procedures, methodologies or methods of Silver Phoenix's internal accounting controls, including that Silver Phoenix has engaged in questionable accounting or auditing practices that are inconsistent with IFRS or standard industry practice.

6. Internal Controls

Silver Phoenix's internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS and includes policies and procedures that (a) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of Silver Phoenix, (b) provide reasonable assurance that transactions

are recorded as necessary to permit preparation of financial statements in accordance with IFRS, and that receipts and expenditures of Silver Phoenix are being made only in accordance with authorizations of management and directors of Silver Phoenix, and (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of Silver Phoenix's assets that could have a material effect on its financial statements.

7. No Material Adverse Effect

Since March 31, 2022, (a) as of the date of this Agreement, Silver Phoenix has conducted their respective businesses in all material respects in the Ordinary Course, except for commercially reasonable actions taken outside the Ordinary Course or not consistent with past practice, in any such case, in response to the COVID-19 pandemic that did not have, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Silver Phoenix; and (b) there has not been any event, change, effect, development, condition or occurrence that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Silver Phoenix.

8. Absence of Undisclosed Liabilities

Since March 31, 2022, except as specifically contemplated by this Agreement, Silver Phoenix has not incurred any liabilities or obligations of any nature, whether or not accrued, contingent or otherwise that would be required to be reflected in financial statements prepared in accordance with IFRS, except for: (a) liabilities that have been incurred by Silver Phoenix in the Ordinary Course, or (b) liabilities incurred in connection with the transactions contemplated by this Agreement.

9. Litigation

- (a) There is no pending Action and to the Knowledge of Silver Phoenix, no Person has threatened to commence any Action against Silver Phoenix or any of the material assets owned or used by it.
- (b) There is no judgment, decree, injunction, rule or Order of any Governmental Authority or arbitrator outstanding against Silver Phoenix.

10. Compliance with Law

- (a) Silver Phoenix is, and has at all times been, in compliance with all Laws applicable to the Silver Phoenix Business and Silver Phoenix. No event has occurred and no circumstance exists that may constitute or result in (with or without notice or lapse of time) a violation or a failure to comply with any Laws applicable to the Silver Phoenix Business or Silver Phoenix, and Silver Phoenix has not received any notice or other communication (whether written or oral) from any Governmental Authority regarding any actual, alleged, possible or potential violation of, or failure to comply with, any such Laws.
- (b) Silver Phoenix does not hold any Governmental Authorizations, and none are necessary to carry on the Silver Phoenix Business as currently conducted or to own

or lease any of the property or assets owned or used by Silver Phoenix as such property or assets are currently owned, leased or used.

- (c) Silver Phoenix is current in the filing of all public disclosure documents required to be filed by it under Applicable Canadian Securities Laws, (including all Material Contracts required by Applicable Canadian Securities Laws to be filed), there are no filings that have been made thereunder on a confidential basis and all of such filings comply with the requirements of all Applicable Canadian Securities Laws except where such non-compliance has not and would not reasonably be expected to have an Material Adverse Effect on Silver Phoenix.
- (d) No Securities Authority has issued any order which is currently outstanding preventing or suspending trading in any securities of Silver Phoenix, no such proceeding is, to the Knowledge of Silver Phoenix, pending, contemplated or threatened and Silver Phoenix is not in default of any requirement of any applicable Laws.

11. Third Party Consents

There are no notifications required to be given and waivers, approvals and consents required to be obtained by Silver Phoenix in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement.

12. Material Contracts

- (a) Other than as disclosed in the Silver Phoenix Disclosure Record, and except for this Agreement, the Silver Phoenix Omnibus Option Cancellation Agreement, the Silver Phoenix Credit Facility Agreement and the Silver Phoenix Management Agreement, Silver Phoenix is not a party, and its assets are not bound by any Material Contract (collectively, the “**Silver Phoenix Material Contracts**”) in effect on the date of this Agreement.
- (b) Except as set out in the Silver Phoenix Disclosure Record:
 - (i) each Silver Phoenix Material Contract is in full force and effect, unamended;
 - (ii) each Silver Phoenix Material Contract is a legal, valid and binding obligation of Silver Phoenix, as the case may be, and to the Knowledge of Silver Phoenix, each other party to such Silver Phoenix Material Contract;
 - (iii) each Silver Phoenix Material Contract is enforceable against Silver Phoenix, as the case may be, and, to the Knowledge of Silver Phoenix, each other party to such Silver Phoenix Material Contract in accordance with its terms, subject, in each case, to bankruptcy, insolvency, reorganization or other Laws affecting the enforcement of the rights of creditors; and
 - (iv) no event has occurred which is, or with the passage of time or the giving of notice or both would result in, a default, breach or event of non-compliance

under any Silver Phoenix Material Contract by Silver Phoenix or, to the Knowledge of Silver Phoenix, any other party to such Silver Phoenix Material Contract.

13. Non-Arm's Length Transactions

No director or officer, former director or officer, shareholder, or any other Person not dealing at arm's length with Silver Phoenix is engaged in any transaction or arrangement with or is a party to a Contract with, or has any indebtedness, liability or obligation to, Silver Phoenix.

14. No Joint Venture Interests or Strategic Alliances

Silver Phoenix is not a party to a strategic alliance or co-operative agreement or is a partner, beneficiary, trustee, co-tenant, joint-venturer or otherwise a participant in any partnership, trust, joint venture, co-tenancy or similar jointly owned business undertaking and Silver Phoenix does not have significant investment interests in any business owned or Controlled by any third party.

15. Restrictive Covenants

Silver Phoenix is not a party to or bound or affected by any Contract limiting the freedom of Silver Phoenix to compete in any line of business or any geographic area, acquire goods or services from any supplier, establish the prices at which it may sell any goods or services, sell goods or services to any customer or potential customer, or transfer or move any of its assets or operations.

16. Corporate Records

- (a) The articles and notice of articles for Silver Phoenix including any and all amendments, are in full force and effect and no amendments are being made to them.
- (b) The corporate records and minute books for Silver Phoenix include complete and accurate minutes of all meetings of the directors or shareholders for Silver Phoenix held to date or resolutions passed by the directors or shareholders on consent, since the date of its incorporation. The share certificate book, register of shareholders, register of transfers and register of directors for Silver Phoenix are complete and accurate.

17. Assets

As at the Closing Date, Silver Phoenix will not have any assets other than cash, accounts receivable and cash equivalents.

18. Environmental Matters

- (a) All operations of Silver Phoenix have been and are in compliance with all Environmental Laws.
- (b) All Governmental Authorizations required under Environmental Laws have been obtained, are valid and in full force and effect, have been and are being complied with, and there have been and are no applications made or Proceedings commenced

or threatened to revoke, suspend, amend or alter any such Governmental Authorizations. Silver Phoenix has not received any notice of any intention to revoke, suspend, amend or alter any Governmental Authorizations and there are no circumstances which exist which could result in the revocation, suspension, amendment or alteration of any Governmental Authorization.

- (c) There are no Hazardous Substances present in, on, at, under, or about any property currently or previously used or occupied by or under the charge, management or Control of Silver Phoenix (including underlying soils and substrata, vegetation, surface water and groundwater) except in compliance with Environmental Laws.
- (d) True and complete copies of all material environmental data and studies (including the results of any environmental site assessment, environmental audit assessment or environmental management system) relating to Silver Phoenix have been delivered or made available to the other parties to this Agreement.
- (e) Neither Silver Phoenix or its current or previous operations has been or is now the subject of any Environmental Order, nor to the Knowledge of Silver Phoenix, is there any investigation or evaluation commenced or threatened as to whether any such Environmental Order is necessary nor has any threat of any such Environmental Order been made. Silver Phoenix has not received any notice of any order or other Action or any notice of intention to issue an order or other Action nor are there any circumstances which could reasonably be expected to result in the issuance of any such Action.
- (f) There are no aboveground or underground storage tanks on any property currently or previously used or occupied by or under the charge, management or control of Silver Phoenix and any storage tanks or any storage tanks formerly on any property currently or previously used or occupied by or under the charge, management or control of Silver Phoenix have been removed and any affected soil, surface water or ground water has been remediated in compliance with all Laws.
- (g) To the Knowledge of Silver Phoenix, there are no Hazardous Substance originating from any neighbouring or adjoining properties which has migrated onto, into or under or is migrating towards any property currently or previously used or occupied by or under the charge, management or control of Silver Phoenix or any other assets of Silver Phoenix.

19. Employment Matters

Silver Phoenix does not have any Employees and Silver Phoenix does not have any Benefit Plans.

20. Tax Matters

- (a) Silver Phoenix has duly and timely made or prepared all Tax Returns required to be made or prepared by it, has duly and timely filed all Tax Returns required to be filed by it with the appropriate Governmental Authority and has duly, completely and correctly reported all income and all other amounts and information required to be reported thereon.

- (b) Silver Phoenix has duly and timely paid all Taxes, including all instalments on account of Taxes for the current year, that are due and payable by it whether or not assessed by the appropriate Governmental Authority. Provision has been made on the Silver Phoenix Financial Statements for amounts at least equal to the amount of all Taxes owing by Silver Phoenix that were not yet due and payable by the date of the Silver Phoenix Financial Statements and that relate to periods on or prior to the date of the Silver Phoenix Financial Statements.
- (c) Silver Phoenix has not requested, offered to enter into or entered into any agreement or other arrangement, or executed any waiver, providing for any extension of time within which (i) to file any Tax Return covering any Taxes for which Silver Phoenix is or may be liable, (ii) to file any elections, designations or similar filings relating to Taxes for which Silver Phoenix is or may be liable, (iii) Silver Phoenix is required to pay or remit any Taxes or amounts on account of Taxes, or (iv) any Governmental Authority may assess or collect Taxes for which Silver Phoenix is or may be liable.
- (d) Silver Phoenix has not made, prepared and/or filed any elections, deferrals, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Tax Returns that has effect for any period ending after the Closing Date or in respect of which Taxes will become payable as a result of the completion of the Transaction.
- (e) There are no Proceedings, investigations, audits or Actions now pending or threatened against Silver Phoenix in respect of any Taxes and there are no matters under discussion, audit or appeal with any Governmental Authority relating to Taxes.
- (f) Silver Phoenix has duly and timely withheld all Taxes and other amounts required by Law to be withheld by it (including Taxes and other amounts required to be withheld by it in respect of any amount paid or credited or deemed to be paid or credited by it to or for the account or benefit of any Person, including any Employees, officers or directors and any non-resident Person), and has duly and timely remitted to the appropriate Governmental Authority such Taxes and other amounts required by Law to be remitted by it.
- (g) Silver Phoenix has duly and timely collected all amounts on account of any sales or transfer taxes, including goods and services, harmonized sales and provincial or territorial sales taxes, required by Law to be collected by it and has duly and timely remitted to the appropriate Governmental Authority any such amounts required by Law to be remitted by it.
- (h) Silver Phoenix is duly registered under subdivision (d) of Division V of Part IX of the *Excise Tax Act* (Canada) with respect to the goods and services tax and harmonized sales tax and Silver Phoenix has duly and timely registered in respect of all other Taxes for which it is required to register.
- (i) All income, sales (including goods and services, harmonized sales and provincial or territorial sales) and capital tax liabilities of Silver Phoenix has been assessed by

the relevant Governmental Authorities and notices of assessment have been issued to each such entity by the relevant Governmental Authorities for all taxation years or periods.

- (j) Except pursuant to this Agreement or as specifically disclosed in writing to the other Parties hereto, for purposes of the Tax Act or any other applicable Tax Laws, no Person or group of Persons has ever acquired or had the right to acquire Control of Silver Phoenix.
- (k) None of sections 78, 80, 80.01, 80.02, 80.03 or 80.04 of the Tax Act, or any equivalent provision of the Tax Laws of any province or any other jurisdiction, have applied or will apply to Silver Phoenix at any time up to and including the Closing Date.
- (l) Silver Phoenix has not acquired property from a non-arm's length Person, within the meaning of the Tax Act, for consideration, the value of which is less than the fair market value of the property acquired in circumstances which could subject it to a liability under section 160 of the Tax Act.
- (m) Silver Phoenix has complied in all material respect with the transfer pricing provisions of each applicable Law relating to Taxes, including the contemporaneous documents and disclosure requirements thereunder.
- (n) There are no reserves under the Tax Act or any equivalent provincial or territorial statute to be claimed by Silver Phoenix for the taxation year ended immediately prior to the completion of the Transaction.
- (o) Copies of all Tax Returns and all communications to or from any Governmental Authority relating to the Taxes of Silver Phoenix, to the extent relating to periods or events in respect of which any Governmental Authority may by Law assess or otherwise impose any such Tax on Silver Phoenix has been made available to the other Parties hereto.
- (p) No jurisdiction or authority in which Silver Phoenix does not file a Tax Return has alleged that Silver Phoenix is required to file such a Tax Return.
- (q) Silver Phoenix is not, and has not been, subject to tax in any jurisdiction other than its place of incorporation by virtue of having a permanent establishment or other place of business or taxable presence in any country other than the country under the Laws of which it is organized.
- (r) Silver Phoenix has not made an "excessive eligible dividend election" as defined in subsection 89(1) the Tax Act in respect of any dividend paid, or deemed by any provision of the Tax Act to have been paid, on any class of shares of its capital stock.

21. No Broker

Silver Phoenix has carried on all negotiations relating to this Agreement and the Transactions directly and without intervention on its behalf of any other party in such manner as to give rise to any valid Action for a brokerage commission, finder's fee or other like payment against any of the other Parties hereto.

22. Full Disclosure

Silver Phoenix has made available to the other parties hereto all information relating to Silver Phoenix which would be material to a purchaser of Silver Phoenix. All such information which has been provided to other Parties hereto is true and correct in all material respects and no material fact or facts have been omitted from that information which would make such information misleading. Without limiting the generality of the foregoing, Silver Phoenix has not failed to disclose to the other Parties hereto any fact or information which would be material to a purchaser of Silver Phoenix.

SCHEDULE G
REPRESENTATIONS AND WARRANTIES OF ATLAS

1. Incorporation, Corporate Power and Registration

- (a) Atlas and each of the Atlas Subsidiaries (as defined below) is a corporation duly incorporated, validly existing and in good standing (if applicable) under the laws of its jurisdiction of incorporation and has all necessary corporate power, authority and capacity to own or lease its property and to carry on its business as presently conducted.
- (b) Atlas and each of the Atlas Subsidiaries is qualified to do business, is up-to-date in respect of all material corporate filings and is in good standing as a foreign corporation in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where the failure to be so qualified or in good standing would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Atlas.
- (c) No steps or proceedings have been taken, instituted or are pending for the dissolution, winding-up or liquidation of Atlas or any of the Atlas Subsidiaries and no board approvals have been given to commence any such proceeding.

2. Capitalization and Subsidiaries

- (a) Section 2(a) of the Atlas Disclosure Letter sets forth the name, jurisdiction of formation or organization (as applicable) and authorized and issued share capital of Atlas and each Person of which Atlas owns, directly or indirectly, any equity securities (each, an “**Atlas Subsidiary**”, and collectively the “**Atlas Subsidiaries**”), and sets forth the name of each registered owner of equity securities each Atlas Subsidiary and the number and class of equity securities owned by such Person.
- (b) Except as set forth on Section 2(b) of the Atlas Disclosure Letter, Atlas does not directly or indirectly own any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for, at any time, any equity or similar interest in, any Person.
- (c) All of all outstanding equity securities of each Atlas Subsidiary (except to the extent such concepts are not applicable under the applicable Law of such Atlas’s Subsidiary’s jurisdiction of formation or other applicable Law) have been duly authorized and validly issued and are fully paid and non-assessable, are free and clear of any pre-emptive rights, restrictions on transfer or Encumbrances and are owned by Atlas, by one or more Atlas Subsidiaries or by Atlas and one or more Atlas Subsidiaries.
- (d) The authorized share capital of Atlas consists of an unlimited number of Atlas Class A Shares, an unlimited number of Atlas Class B Shares and an unlimited number of preferred shares. As of the date hereof, (i) 3 Atlas Class A Shares are

issued and outstanding, (ii) 33,582,217 Atlas Class B Shares are issued and outstanding (of which 2,660,667 Atlas Class B Shares are issued and outstanding pursuant to the Atlas Employee Benefit Trust); (iii) nil preferred shares are issued and outstanding. No Atlas Class A Shares or Atlas Class B Shares are held in Atlas's treasury or by any of the Atlas Subsidiaries. All of the outstanding share capital of Atlas has been duly authorized and validly issued, and is fully paid and nonassessable, and free and clear of any pre-emptive rights or restrictions on transfer.

- (e) Except as set forth on Section 2(e) of the Atlas Disclosure Letter, there are no outstanding subscriptions, options, warrants, calls, convertible securities or other similar rights, agreements or commitments relating to the issuance of shares or other equity interests to which Atlas or any of the Atlas Subsidiaries is a party, obligating Atlas or any of the Atlas Subsidiaries to (i) issue, transfer or sell any Atlas common shares or other equity interests of Atlas or any of the Atlas Subsidiaries or securities convertible into or exchangeable or exercisable for such shares or equity interests, (ii) grant, extend or enter into such subscription, option, warrant, call, convertible securities or other similar right, agreement or arrangement, (iii) redeem or otherwise acquire any such shares or other equity interests or (iv) provide a material amount of funds to, or make any material investment (in the form of loan, capital contribution or otherwise) in any of the Atlas Subsidiaries.
- (f) Except as set out in the Atlas USA and the Atlas Employee Benefit Trust Agreement, there are no voting trusts, proxies or other agreements or understandings with respect to the voting of any securities of Atlas or any Atlas Subsidiary.
- (g) There are no outstanding bonds, debentures, notes or other Indebtedness of Atlas or any of the Atlas Subsidiaries having the right to vote (or convertible into, or exchangeable or exercisable for, securities having the right to vote) on any matter on which the Atlas Shareholders or other equity holders of Atlas or any of the Atlas Subsidiaries may vote.

3. Due Authorization and Enforceability of Obligations

- (a) Atlas has all necessary corporate power, authority and capacity to enter into this Agreement and, subject to the passing of the Atlas Amalgamation Resolution to consummate the Atlas Amalgamation and carry out its obligations under this Agreement.
- (b) The execution and delivery of this Agreement and the consummation of the Transaction have been duly authorized by all necessary corporate action on the part of Atlas (subject to obtaining the Atlas Regulatory Approvals and the Atlas Shareholders Approval).
- (c) This Agreement has been duly executed and delivered by Atlas and assuming the due execution by the other Parties hereto constitutes, and each other agreement to be executed by Atlas in connection with the Transaction, will constitute a valid and

binding obligation of Atlas enforceable against it in accordance with its terms subject to any limitations imposed by Law.

- (d) The Atlas Amalgamation Resolution is the only vote of the Atlas Shareholder necessary for Atlas to adopt this Agreement and otherwise approve and consummate the Atlas Amalgamation and the other transactions contemplated by this Agreement as set forth herein.
- (e) None of the execution and delivery of this Agreement by Atlas or the performance of its obligations under this Agreement or any other agreement to be entered into under the terms of this Agreement will (with or without notice or lapse of time or both), (i) violate or conflict with any provision of Atlas's constituting documents, (ii) subject to obtaining the Atlas Shareholder Approval, violate or conflict with any Laws or any Order applicable to Atlas or any of the Atlas Subsidiaries or any of their respective assets or properties or (iii) subject to obtaining the third-party consents and approvals set forth in Section 12 of the Atlas Disclosure Letter, violate, conflict with, or result in a breach of any provision of, or constitute a default under, any Contract, or result in a right of termination, cancellation, guaranteed payment or acceleration of any obligation or the loss of a benefit under any Contract, or (iv) result in the creation of any Encumbrance upon any of the properties or assets of Atlas or any of the Atlas Subsidiaries.

4. Regulatory Approvals

Except as set forth in Section 4 of the Atlas Disclosure Letter, no approval, Order, consent of or filing with any Governmental Authority is required other than the consents to assignment of the Atlas Regulatory Approvals on the part of Atlas or any of the Atlas Subsidiaries, in connection with the execution, delivery and performance of this Agreement (including the consummation of the Atlas Amalgamation) or any other documents and agreements to be delivered under this Agreement or the performance of Atlas's obligations under this Agreement or any other documents and agreements to be delivered under this Agreement.

5. Financial Statements

- (a) The Atlas Financial Statements have been prepared in accordance with IFRS applied on a basis consistent with that of the preceding period (except as may be indicated in the notes to such financial statements) and present fairly in all material respects: all of the assets, liabilities and financial position of Atlas and the Atlas Subsidiaries on a consolidated basis as at the date thereof; and the sales, earnings, results of operation and changes in financial position of Atlas and the Atlas Subsidiaries on a consolidated basis for the periods covered thereby.
- (b) Neither Atlas or any of the Atlas Subsidiaries has, to the Knowledge of Atlas received or otherwise had or obtained knowledge of any written complaint, allegation, assertion, or Action regarding the accounting or auditing practices, procedures, methodologies or methods of Atlas or any of the Atlas Subsidiaries or their respective internal accounting controls, including that Atlas or any of the Atlas Subsidiaries has engaged in questionable accounting or auditing practices that are inconsistent with IFRS or standard industry practice.

6. Internal Controls

Atlas's internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS and includes policies and procedures that (i) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of Atlas, (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with IFRS, and that receipts and expenditures of Atlas are being made only in accordance with authorizations of management and directors of Atlas, and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of Atlas's assets that could have a material effect on its financial statements.

7. No Material Adverse Effect

Since September 30, 2021, other than entering into this Agreement, (a) Atlas and the Atlas Subsidiaries have conducted their respective businesses in all material respects in the Ordinary Course, except for commercially reasonable actions taken outside the Ordinary Course or not consistent with past practice, in any such case, in response to the COVID-19 pandemic that did not have, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Atlas; and (b) there has not been any event, change, effect, development, condition or occurrence that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Atlas.

8. Absence of Undisclosed Liabilities

Since September 30, 2021, except as specifically contemplated by this Agreement, neither Atlas nor any of the Atlas Subsidiaries has any liabilities or obligations of any nature, whether or not accrued, contingent or otherwise that would be required to be reflected in financial statements prepared in accordance with IFRS, except for: (a) liabilities that have been incurred by Atlas or any of the Atlas Subsidiaries in the Ordinary Course, or (b) liabilities incurred in connection with the transactions contemplated by this Agreement.

9. Litigation

- (a) Except as set forth in Section 9 of the Atlas Disclosure Letter, there is no pending Action and to the Knowledge of Atlas, no Person has threatened to commence any Action against Atlas or any of the Atlas Subsidiaries or any of the material assets owned or used by any of them.
- (b) There is no judgment, decree, injunction, rule or Order of any Governmental Authority or arbitrator outstanding against Atlas or any of the Atlas Subsidiaries.

10. Title to Assets

Each of Atlas and the Atlas Subsidiaries is the sole legal and beneficial and (where its interests are registrable) the sole registered owner of all of its assets and interests in its assets, with good and valid title, free and clear of all Encumbrances other than Permitted Encumbrances as set out in Section 10 of the Atlas Disclosure Letter. There has been no sale, assignment, subletting, licensing

or granting of any rights in or other disposition of or in respect of any of Atlas's or any of the Atlas's Subsidiaries' assets or any granting of any agreement or right capable of becoming an agreement or option for the purchase, assignment, subletting, licensing or granting of any rights in or other disposition of any of such assets other than pursuant to the provisions of, or as disclosed in, this Agreement or pursuant to purchase orders for inventory accepted by Atlas or any of the Atlas Subsidiaries in the Ordinary Course.

11. Compliance with Law

- (a) Atlas is, and has at all times been, in compliance with all Laws applicable to the Atlas Business, Atlas or any of the Atlas Subsidiaries. To knowledge of Atlas, no event has occurred and no circumstance exists that may constitute or result in (with or without notice or lapse of time) a violation or a failure to comply with any Laws applicable to the Atlas Business or Atlas, and Atlas has not received any notice or other communication (whether written or oral) from any Governmental Authority regarding any actual, alleged, possible or potential violation of, or failure to comply with, any such Laws.
- (b) None of Atlas, any of the Atlas Subsidiaries nor, to the Knowledge of Atlas, any Atlas or Atlas Subsidiary director, officer, employee, representative, agent or any other Person acting on behalf of Atlas or any of the Atlas Subsidiaries, has engaged in any conduct that would constitute a violation of any applicable Anti-Corruption Law, Economic Sanctions/Trade Laws or Money-Laundering Laws. Without limiting the generality of the foregoing:
 - (i) None of Atlas, any of the Atlas Subsidiaries nor, to the Knowledge of Atlas, any Atlas or Atlas Subsidiary director, officer, employee, representative, agent or any other Person acting on behalf of Atlas or any of the Atlas Subsidiaries has illegally offered, paid, given, promised or authorized the payment of anything of value (including without limitation money, checks, wire transfers, tangible and intangible gifts, favors, services or entertainment and travel) directly or indirectly to (i) any official or employee of a Governmental Authority, any political party or official thereof, or any candidate for political office or (ii) any other Person: (A) for the purpose of (1) influencing any act or decision of a Government Official or any other Person in his or her official capacity, (2) inducing a Government Official or any other Person to do or omit to do any act in violation of his or her lawful duties, (3) securing any improper advantage, (4) inducing a Government Official or any other Person to influence or affect any act or decision of any Governmental Authority or (5) assisting Atlas, any of the Atlas Subsidiaries, or any Atlas or Atlas Subsidiary director, officer employee, agent, representative or any other Person acting on behalf of Atlas or any of the Atlas Subsidiaries in obtaining or retaining business; or (B) that would constitute or have the purpose or effect of bribery or corruption (whether public or private) or acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining or retaining business or any improper advantage.

- (ii) None of Atlas, any of the Atlas Subsidiaries nor, to the Knowledge of Atlas, any Atlas or Atlas Subsidiary director, officer, employee, representative, agent or any other Person acting on behalf of Atlas or any of the Atlas Subsidiaries is currently or has been a Sanctioned Person. To the Knowledge of Atlas, none of Atlas, any of the Atlas Subsidiaries nor any Atlas or Atlas Subsidiary director, officer, employee, representative, agent or any other Person acting on behalf of Atlas or any of the Atlas Subsidiaries has engaged in any dealings or transactions with or for the benefit of any Sanctions Target to the extent such activities would cause Atlas or any Atlas Subsidiary to violate applicable Economic Sanctions/Trade Laws.
- (c) Atlas and the Atlas Subsidiaries have implemented and have at all times maintained internal controls, policies and procedures reasonably designed to detect, prevent and deter violations of Anti-Corruption Laws, Economic Sanctions/Trade Laws and Money-Laundering Laws.
- (d) Atlas and the Atlas Subsidiaries are in compliance in all material respects with all applicable rules, regulations and policies of Health Canada or any Governmental Authority in Canada or any other country with similar authority, performing similar functions and having jurisdiction over Atlas, the Atlas Subsidiaries or any of their respective businesses or property.
- (e) Section 11(e) of the Atlas Disclosure Letter sets out a complete and accurate list of all Governmental Authorizations of Atlas and there are no other Governmental Authorizations necessary to carry on the Atlas Business as currently conducted or to own or lease any of the property or assets owned or used by Atlas as such property or assets are currently owned, leased or used.
- (f) Each of Atlas, the Atlas Subsidiaries, and, to the Knowledge of Atlas, their respective directors, officers and employees: (i) is in material compliance with all applicable Health Care Laws, including, without limitation, the Health Care Laws; (ii) has not received any written correspondence or notice from any Governmental Authority (including Health Canada) alleging or asserting material unrectified noncompliance with any applicable Laws or the Atlas Regulatory Approvals; (iii) the Atlas Regulatory Approvals are valid and in full force and effect, and Atlas, the Atlas Subsidiaries, and, to the Knowledge of Atlas, all directors, officers and employees of each are not in violation of any term of any such Atlas Regulatory Approvals; (iv) has not received written notice of any pending or threatened Action or other action from any Governmental Authority (including Health Canada) alleging that any operation or activity of Atlas, the Atlas Subsidiaries, or, to the Knowledge of Atlas, any of their directors, officers and/or employees is in violation of any applicable Laws or Atlas Regulatory Approvals and has no reason to believe that any such Governmental Authority is considering any such Action or other action; (v) has not received written notice that any Governmental Authority has taken, is taking, or intends to take action to limit, suspend, modify or revoke any material Atlas Regulatory Approval and has no reason to believe that any such Governmental Authority is considering taking or would have reasonable grounds to take such action; and (vi) has, or has had on its behalf, filed, declared, obtained, maintained or submitted all reports, documents, forms, notices, applications,

records, Actions, submissions and supplements or amendments as required by any applicable Laws or Atlas Regulatory Approvals and to keep such authorizations in good standing and that all such reports, documents, forms, notices, applications, records, Actions, submissions and supplements or amendments were materially complete and correct on the date filed (or were corrected or supplemented by a subsequent submission). Neither Atlas nor any Atlas Subsidiary has received any written notice or communication from Health Canada (or similar Governmental Authority) alleging a material unrectified defect, an issue requiring an unrectified recall or quarantine of product (whether voluntary, required or otherwise) or Action in respect of any products supplied or sold by Atlas or any Atlas Subsidiary and, to the Knowledge of Atlas, there are no circumstances that would give rise to any reports, recalls, public disclosure, announcements or customer communications that are required to be made by Atlas or any Atlas Subsidiary in respect of any products supplied or sold by Atlas or any Atlas Subsidiary. All product research and development activities, quality assurance, quality control, testing, and research and analysis activities, conducted by Atlas and each Atlas Subsidiary in connection with their business is conducted in accordance applicable Laws in all material respects.

- (g) Each individual employed by or associated with Atlas and the Atlas Subsidiaries in a key position required to hold security clearance under the *Cannabis Act* (Canada) and the *Cannabis Regulations* (Canada) thereunder in order to maintain any material Atlas Regulatory Approval holds such clearance.

12. Third Party Consents

Section 12 of the Atlas Disclosure Letter sets out a complete and accurate list of all notifications required to be given and waivers, approvals and consents required to be obtained by Atlas in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement.

13. Material Contracts

- (a) Section 13(a) of the Atlas Disclosure Letter sets out a complete list of all Material Contracts to which Atlas or any of the Atlas Subsidiaries is a party or its assets are bound (collectively, the “**Atlas Material Contracts**”) in effect on the date of this Agreement; and:
 - (i) each Atlas Material Contract is in full force and effect, unamended;
 - (ii) each Atlas Material Contract is a legal, valid and binding obligation of Atlas, as the case may be, and to the Knowledge of Atlas, each other party to such Atlas Material Contract;
 - (iii) each Atlas Material Contract is enforceable against Atlas, as the case may be, and, to the Knowledge of Atlas, each other party to such Atlas Material Contract in accordance with its terms, subject, in each case, to bankruptcy, insolvency, reorganization or other Laws affecting the enforcement of the rights of creditors;

- (iv) no event has occurred which is, or with the passage of time or the giving of notice or both would result in, a default, breach or event of non-compliance under any Atlas Material Contract by Atlas or, to the Knowledge of Atlas, any other party to such Atlas Material Contract.

14. Non-Arm's Length Transactions

No director or officer, former director or officer, shareholder or Employee of, or any other Person not dealing at arm's length with Atlas or any Atlas Subsidiary is engaged in any transaction or arrangement with or is a party to a Contract with, or has any indebtedness, liability or obligation to, Atlas or any of the Atlas's Subsidiaries except for employment arrangements with Employees, the terms of which are disclosed in Section 19 of the Atlas Disclosure Letter.

15. No Joint Venture Interests or Strategic Alliances

None of Atlas or any of the Atlas Subsidiaries is a party to a strategic alliance or co-operative agreement or is a partner, beneficiary, trustee, co-tenant, joint-venturer or otherwise a participant in any partnership, trust, joint venture, co-tenancy or similar jointly owned business undertaking and none of Atlas or any of the Atlas Subsidiaries has significant investment interests in any business owned or Controlled by any third party.

16. Major Suppliers and Customers

Section 16 of the Atlas Disclosure Letter sets forth a comprehensive listing of each supplier of goods and services to, and each customer of, Atlas and the Atlas Subsidiaries to whom Atlas and the Atlas Subsidiaries paid or billed in excess of \$100,000 in the aggregate during the 12 month period ending September 30, 2021, together with, in each case, the amount so billed or paid. Since September 30, 2021, there has been no termination or modification or change in the business relationship with any such supplier or customer. To the Knowledge of Atlas, no such supplier or customer has any intention to change its relationship or the terms upon which it conducts business with Atlas or any of the Atlas Subsidiaries.

17. Restrictive Covenants

None of Atlas or any of the Atlas Subsidiaries is a party to or bound or affected by any Contract limiting the freedom of Atlas or any of the Atlas Subsidiaries to compete in any line of business or any geographic area, acquire goods or services from any supplier, establish the prices at which it may sell any goods or services, sell goods or services to any customer or potential customer, or transfer or move any of its assets or operations.

18. Insurance

- (a) Each of Atlas and the Atlas Subsidiaries maintains such policies of insurance, issued by responsible insurers, as are appropriate to its operations, property and assets, in such amounts and against such risks as are customarily carried and insured against by owners of comparable businesses, properties and assets.

- (b) All such policies of insurance are in full force and effect and none of Atlas or any of the Atlas Subsidiaries is in default, as to the payment of premiums or otherwise, under the terms of any such policy.
- (c) Section 18(c) of the Atlas Disclosure Letter sets forth a complete list of all policies of insurance which Atlas or any of the Atlas Subsidiaries maintain and the particulars of such policies, including the name of the insurer, the risk insured against, the amount of coverage and the amount of any deductible and a summary of all Actions under each such policy for the past five years.

19. Trade Allowances

Except as disclosed in Section 19 of the Atlas Disclosure Letter, no customers of Atlas or any of the Atlas Subsidiaries are entitled to or customarily receive discounts, allowances, rebates, credits, preferential terms, or similar reductions in price or other trade terms arising from any agreements or understandings (whether written or oral) with or concessions granted to any customer. All such discounts, allowances, rebates, credits, preferential terms, or similar reductions in price or other trade terms, including contra transactions, are at the same levels as have been in existence for the three immediately preceding fiscal years and are consistent with industry practice. There are no marketing and pricing policies, including promotions and trade allowances, which are currently in effect or which have been in effect during any of the last three years.

20. Books and Records

All Books and Records of Atlas present fairly and correctly set out and disclose in all material respects the financial position of Atlas and the Atlas Subsidiaries and all material financial transactions relating to each of their businesses has been accurately recorded in such Books and Records.

21. Corporate Records

- (a) The articles and by-laws for Atlas and each of the Atlas Subsidiaries, including any and all amendments, are in full force and effect and no amendments are being made to them.
- (b) The corporate records and minute books for Atlas and each of the Atlas Subsidiaries include complete and accurate minutes of all meetings of the directors or shareholders for Atlas and each of the Atlas Subsidiaries, as applicable, held to date or resolutions passed by the directors or shareholders on consent, since the date of its incorporation. The share certificate book, register of shareholders, register of transfers and register of directors for Atlas and each of the Atlas Subsidiaries, are complete and accurate.

22. Intellectual Property

- (a) Section 22(a) of the Atlas Disclosure Letter sets forth a complete list and a brief description of all Intellectual Property which has been registered, or for which applications for registration have been filed, by or on behalf of Atlas or any of the Atlas Subsidiaries (the “**Atlas Owned Intellectual Property**”).

- (b) Section 22(b) of the Atlas Disclosure Letter sets forth a complete list and brief description of the Intellectual Property used in the business of Atlas as currently conducted and which does not constitute commercial off the shelf software, of which Atlas or any of the Atlas Subsidiaries is not the sole beneficial and registered owner (the "**Atlas Third Party Intellectual Property**" and together with the Atlas Owned Intellectual Property, the "**Atlas Intellectual Property**"). Each of Atlas and the Atlas Subsidiaries is using or holding the Atlas Third Party Intellectual Property with the consent of or a licence from the owner of such Intellectual Property, all of which such consents or licences are in full force and effect and no default exists on the part of Atlas or any of the Atlas Subsidiaries or, to the Knowledge of Atlas or any of the Atlas Subsidiaries, on the part of any of the parties thereto.
- (c) Except in the case of Atlas Third Party Intellectual Property which is subject to the Knowledge of Atlas:
 - (i) all of the Atlas Intellectual Property is in full force and effect and has not been used or enforced or failed to be used or enforced in a manner that would result in its abandonment, cancellation or unenforceability; and
 - (ii) all Atlas Intellectual Property consisting of issued registrations, or in the case of inventions, issued patents, is valid and enforceable.
- (d) Except as set forth in Section 9 of the Atlas Disclosure Letter, there are no Actions by Atlas or any of the Atlas Subsidiaries relating to breaches, violations, infringements or interferences with any of the Atlas Intellectual Property by any other Person and none of Atlas or any of the Atlas Subsidiaries has any knowledge of any facts upon which such an Action could be based.
- (e) The Atlas Owned Intellectual Property does not include any Intellectual Property in respect of which any of Atlas's or any of the Atlas's Subsidiary's officers, employees or consultants have any rights. All current and former officers, employees and consultants have assigned in writing all of their rights in the Atlas Owned Intellectual Property to Atlas or the Atlas Subsidiaries and have waived in writing any moral rights that they may hold in any assets consisting of copyrighted works.

23. **Owned Real Property**

- (a) Section 23(a) of the Atlas Disclosure Letter sets forth a complete list of the Owned Real Property of Atlas in each case by reference to the owner, municipal address and legal description (together with the Improvements and Appurtenances therein, the "**Atlas Owned Real Property**").
- (b) Atlas or the named Atlas Subsidiary, as the case may be, is the legal and beneficial owner of the Atlas Owned Real Property in fee simple, with good and marketable title thereto, free and clear of all Encumbrances other than Permitted Encumbrances.

24. Leased Real Property

- (a) Section 24 of the Atlas Disclosure Letter sets forth a complete list of the Leased Real Property of Atlas (together with the Improvements and Appurtenances therein, the “**Atlas Leased Real Property**”, and together with the Atlas Owned Real Property, the “**Atlas Real Property**”) and the following details for each Atlas Leased Real Property: (i) municipal address, (ii) legal description, (iii) area of premises, (iv) a description of all relevant leases, subleases, licenses or other agreements in respect of the Atlas Leased Real Property (including amendments, assignments, extension notices, renewals, registered notices, non-disturbance agreements, estoppel or status certificates) including details of parties thereto and dates of documents (collectively, the “**Atlas Real Property Leases**”), and (v) details of annual rent payable, applicable discounts or premiums associated therewith, current terms, renewal rights and security deposits or prepaid rent.
- (b) The Atlas Real Property Leases have not been altered or amended and are in full force and effect. There are no Contracts in respect of the Atlas Leased Real Property relating to the use and occupation of the Atlas Leased Real Property, other than the Atlas Real Property Leases.
- (c) There are no outstanding defaults (or events which would constitute a default with the passage of time or giving of notice or both) under the Atlas Real Property Leases on the part of Atlas or any of the Atlas Subsidiaries or, to the Knowledge of Atlas on the part of any other party to such Atlas Real Property Leases, and neither Atlas nor the Atlas Subsidiaries have waived, or omitted to take any action in respect of any material rights or defaults under any of the Atlas Real Property Leases.
- (d) All interests held by Atlas or any of the Atlas Subsidiaries as lessee or occupant under the Atlas Real Property Leases are valid and enforceable leasehold interests, free and clear of all Encumbrances other than Permitted Encumbrances.

25. Real Property Generally

- (a) Atlas or the named Atlas Subsidiary, as the case may be, has good and sufficient title to all real property licenses, easements, rights of way and permits from landowners or authorities permitting the use of the Atlas Real Property by Atlas or the named Atlas Subsidiary, that are necessary to permit the operations of its business as it is now being conducted, and the Atlas Real Property constitutes all of the real property interests necessary for the operation of the business as it is currently being operated.
- (b) The Improvements are in good condition, repair and proper working order, having regard to their use and age and such assets have been properly and regularly maintained.
- (c) Each Atlas Owned Real Property has direct legal access to a municipal right-of-way and Atlas and the Atlas Subsidiaries otherwise have such rights of entry and exit to and from the Atlas Real Property as are reasonably necessary to carry on the business of Atlas and the Atlas Subsidiaries upon the Atlas Real Property.

- (d) No Person has any right to purchase, option to purchase, right of first refusal or other rights with respect to any of the Atlas Real Property other than pursuant to this Agreement, and no Person other than Atlas or an Atlas Subsidiary is using or has any right to use, or is in possession or occupancy of, any part of the Atlas Real Property.
- (e) None of Atlas or any of the Atlas Subsidiaries has entered into any agreement to sell, transfer, encumber, or otherwise dispose of or impair the right, title and interest of Atlas or any of the Atlas Subsidiaries in and to the Atlas Real Property or the air, density and easement rights relating to the Atlas Real Property.
- (f) None of Atlas or any of the Atlas Subsidiaries has received notification of any, and to the Knowledge of Atlas there are no, outstanding or incomplete work orders, deficiency notices or other current non-compliance with Laws relating to any of the Atlas Real Property.
- (g) The current uses of the Atlas Real Property are permitted under current zoning and land use regulations and Laws. None of Atlas or any of the Atlas Subsidiaries has made application for any variance or amendments to zoning by-laws or official plans in respect of the Atlas Real Property and to the Knowledge of Atlas, there are no proposed or pending changes to any zoning regulation or official plan affecting the Atlas Real Property.
- (h) No part of the Atlas Real Property is subject to any building or use restriction that restricts or would restrict or prevent the use and operation of the Atlas Real Property as it has been used or operated in the Ordinary Course in the past by Atlas and the Atlas Subsidiaries or is located in a flood plain or is subject to flooding.
- (i) No Improvements encroach on real property not forming part of the Atlas Real Property and the location and existence of the Improvements do not infringe the provisions of any easement, right-of-way or encumbrance registered against or otherwise affecting the Atlas Real Property or any part thereof, and no buildings, structures or other improvements on adjoining lands encroach upon the Atlas Real Property.
- (j) To the Knowledge of Atlas, there are no expropriation or condemnation or similar Proceeding pending or threatened against the Atlas Real Property or any part of the Atlas Real Property.
- (k) All accounts for work and services performed or materials placed or furnished upon or in respect of the construction and completion of any Improvements have been fully paid and no one is entitled to Action a lien under the *Builders' Construction Lien Act* (Alberta) or other similar legislation for such work performed by or on behalf of Atlas or any of the Atlas Subsidiaries.
- (l) The Atlas Real Property is fully serviced (including water, storm and sanitary sewer and electrical service) to a level sufficient to permit the operation of the business of Atlas and the Atlas Subsidiaries to be carried on after the Closing Date as it has been carried on in the Ordinary Course by Atlas and the Atlas Subsidiaries. All

municipal levies, local improvements, imposts and permit fees due and payable prior to the Closing Date have been or shall be paid by Atlas and the Atlas Subsidiaries as at the Closing Date.

- (m) Neither Atlas nor any Atlas Subsidiaries have entered into any agreement with any Governmental Authority which would have the result of making the Atlas Real Property or any part thereof subject to any charges, municipal levies or local improvement rates or charges of a similar nature other than is currently assessed and neither Atlas nor any Atlas Subsidiaries have received notice that any such levies, rates or charges shall be, or are proposed to be, levied against the Atlas Real Property, and neither Atlas nor any Atlas Subsidiaries have any obligations to complete or commence any capital improvements or incur any other capital expenditures in respect of the Atlas Real Property or any part thereof.
- (n) All Appurtenances necessary for the continued use and operation of the Atlas Real Property as it has been used by Atlas or any of the Atlas Subsidiaries in the Ordinary Course in the past, are listed in Section 25(n) of the Atlas Disclosure Letter.
- (o) There are no matters affecting the right, title and interest of Atlas or any of the Atlas Subsidiaries in and to the Atlas Real Property which, in the aggregate, would materially and adversely affect the ability of Atlas or any of the Atlas Subsidiaries after the Closing Date to carry on the business upon the Atlas Real Property as it has been carried on in the Ordinary Course by Atlas and the Atlas Subsidiaries.
- (p) There are no unregistered encroachments, easements, rights-of-way or restrictive covenants running with the Atlas Real Property.
- (q) Neither Atlas nor any Atlas Subsidiary is a party to any Contract to purchase any real property, whether through an option to purchase or otherwise.
- (r) Neither Atlas nor any Atlas Subsidiary has received notice of being in default under any provision of any of the Permitted Encumbrances, and Atlas and the named Atlas Subsidiary, as the case may be, has performed all of its obligations with respect to all such Permitted Encumbrances.

26. Environmental Matters

- (a) All operations of Atlas and the Atlas Subsidiaries have been and are in compliance with all Environmental Laws.
- (b) All Governmental Authorizations required under Environmental Laws have been obtained, are valid and in full force and effect, have been and are being complied with, and there have been and are no applications made or Proceedings commenced or threatened to revoke, suspend, amend or alter any such Governmental Authorizations. Section 26(b) of the Atlas Disclosure Letter sets forth a complete list of such Governmental Authorizations. None of Atlas or any of the Atlas Subsidiaries has received any notice of any intention to revoke, suspend, amend or alter any Governmental Authorizations and there are no circumstances which exist

which could result in the revocation, suspension, amendment or alteration of any Governmental Authorization.

- (c) Except as disclosed in Section 26(c) of the Atlas Disclosure Letter, there are no Hazardous Substances present in, on, at, under, or about any of the Atlas Real Property or any other assets of Atlas or any of the Atlas Subsidiaries or any property currently or previously used or occupied by or under the charge, management or Control of Atlas or any of the Atlas Subsidiaries (including underlying soils and substrata, vegetation, surface water and groundwater) except in compliance with Environmental Laws.
- (d) Atlas, the Atlas Subsidiaries and the Atlas Real Property have not been subject to any material environmental data and studies (including any environmental site assessment, environmental audit assessment or environmental management system).
- (e) None of Atlas, the Atlas Subsidiaries or any of their respective operations or any Atlas Real Property has been or is now the subject of any Environmental Order, nor, to the Knowledge of Atlas, is there any investigation or evaluation commenced or threatened as to whether any such Environmental Order is necessary nor has any threat of any such Environmental Order been made. None of Atlas or any of the Atlas Subsidiaries has received any notice of any order or other Action or any notice of intention to issue an order or other Action nor are there any circumstances which could reasonably be expected to result in the issuance of any such Action.
- (f) Except as disclosure in Section 26(f) of the Atlas Disclosure Letter, there are no aboveground or underground storage tanks on the Atlas Real Property and any storage tanks or any storage tanks formerly on the Atlas Real Property have been removed and any affected soil, surface water or ground water has been remediated in compliance with all Laws.
- (g) To the Knowledge of Atlas, there are no Hazardous Substance originating from any neighbouring or adjoining properties which has migrated onto, into or under or is migrating towards any of the Atlas Real Property or any other assets of Atlas or any of the Atlas Subsidiaries.

27. Employment Matters

- (a) Section 27(a) of the Atlas Disclosure Letter sets forth a complete and accurate list of the Employees, together with their:
 - (i) titles, service dates (including service with any predecessor) and age;
 - (ii) salaries or hourly rate of pay;
 - (iii) benefits;
 - (iv) vacation entitlement and total accrual, commissions and bonus entitlement (whether monetary or otherwise);

- (v) other compensation paid since the beginning of the most recently completed fiscal year or payable to each such Employee; and
 - (vi) in the case of Employees on inactive status, including lay-off, short-term disability leave, long-term disability leave, pregnancy and parental leave or other extended absences, or receiving benefits pursuant to workers' compensation legislation, the last date of active employment, the reason for the absence (if known) and the expected date of return of each such Employee.
- (b) There are no Employment Contracts which are not terminable on the giving of reasonable notice in accordance with applicable Law, nor are there any Employment Contracts or Benefit Plans providing for cash, other compensation, benefits or contingent rights on Closing.
 - (c) The operations of Atlas and the Atlas Subsidiaries have been and are being operated in compliance with all Laws relating to employees, including employment standards, occupational health and safety, workers' compensation, human rights, labour relations, accessibility, privacy, and pay equity.
 - (d) Section 27(d) of the Atlas Disclosure Letter lists each independent contractor that Atlas and the Atlas Subsidiaries are currently contracted with in connection with the Atlas Business, along with their fees, term, and other material terms. Each independent contractor is a *bona fide* independent contractor for all purposes of applicable Law and all personnel involved in the Atlas Business have been properly classified and treated for purposes of applicable Law. There is no current or pending investigation involving any Governmental Authority relating to the improper classification of individuals as independent contractors or any related matter and all classifications of individuals employed or retained by Atlas and the Atlas Subsidiaries, whether as Employees or independent contractors, are valid and there are no facts that would give rise to a Action against Atlas or any Atlas Subsidiaries in connection with such classification of Employees or independent contractors.
 - (e) There are no Actions pending Actions nor, to the Knowledge of Atlas, threatened Actions pursuant to any Laws relating to the Employees or former employees, including pursuant to Laws regarding employment standards, human rights, labour relations, occupational health and safety, workers' compensation, accessibility or privacy. To the Knowledge of Atlas, nothing has occurred which might lead to an Action under any such Laws.
 - (f) All current assessments under workers' compensation legislation in relation to Atlas or any of the Atlas Subsidiaries and all of their respective contractors and subcontractors have been paid or accrued.
 - (g) None of Atlas or any of the Atlas Subsidiaries has been or is subject to any additional or penalty assessment under workers' compensation legislation which has not been paid or has been given notice of any audit and, to the Knowledge of Atlas, nothing has occurred which might lead to such an additional or penalty

assessment, an experience rating charge, or an increase in Atlas's accident cost experience rating.

- (h) There are no outstanding inspection Orders or written equivalent made under any occupational health and safety Laws which relate to Atlas or any of the Atlas Subsidiaries. There have been no fatal or critical accidents in the last three years.
- (i) Atlas and the Atlas Subsidiaries have complied in all respects with any Orders issued under any occupational health and safety Laws.

28. Collective Agreements'

- (a) None of Atlas or any of the Atlas Subsidiaries is a party to or bound by, either directly or indirectly, voluntarily or by operation of law, any collective agreement with any bargaining agent or Union.
- (b) There are no threatened or apparent Union organizing activities involving Atlas or any of the Atlas Subsidiaries, any Employees or any Persons providing on site services in respect of Atlas or any of the Atlas Subsidiaries.

29. Pension and Other Benefit Plans

- (a) Section 29(a) of the Atlas Disclosure Letter sets forth a complete list of its Benefit Plans of Atlas (the "**Atlas Benefit Plans**"). None of the Atlas Benefit Plans is a Defined Benefit Plan.
- (b) Current and complete copies of all Atlas Benefit Plans as amended to date or, where oral, written summaries of the terms thereof, and all booklets and communications concerning the Atlas Benefit Plans which have been provided to persons entitled to benefits under the Atlas Benefit Plans have been made available to the other parties to this Agreement.
- (c) Atlas and the Atlas Subsidiaries have no formal plan and have made no promise or commitment to create any additional Benefit Plan or to improve or change the benefits provided under any Atlas Benefit Plan.
- (d) Each Atlas Benefit Plan is, and has been, established, registered, amended, funded, administered and invested compliance with the terms of such Benefit Plan (including the terms of any documents in respect of such Benefit Plan) and all Laws. Neither Atlas nor any of the Atlas Subsidiaries has received, in the last six years, any notice from any Person questioning or challenging such compliance, and Atlas has no knowledge of any such notice.
- (e) There is no investigation by a Governmental Authority or Action (other than routine Actions for payment of benefits) pending or, to the Knowledge of Atlas, threatened involving any Atlas Benefit Plan or their assets, and no facts exist which could reasonably be expected to give rise to any such investigation or Action (other than routine Actions for payment of benefits).

- (f) None of the Atlas Benefit Plans, other than the Pension Plans, provide benefits beyond retirement or other termination of service to Employees or former employees (or any spouses, dependents, survivors, or beneficiaries of any such persons).
- (g) None of the Atlas Benefit Plans, or any insurance contract relating thereto, require or permit a retroactive increase in premiums or payments, or require additional premiums or payments on termination of such Benefit Plan or any insurance contract relating thereto.

30. Tax Matters

- (a) Each of Atlas and the Atlas Subsidiaries has duly and timely made or prepared all Tax Returns required to be made or prepared by it, has duly and timely filed all Tax Returns required to be filed by it with the appropriate Governmental Authority and has duly, completely and correctly reported all income and all other amounts and information required to be reported thereon.
- (b) Except as set forth in Section 30 of the Atlas Disclosure Letter, each of Atlas and the Atlas Subsidiaries has duly and timely paid all Taxes, including all instalments on account of Taxes for the current year, that are due and payable by it whether or not assessed by the appropriate Governmental Authority. Provision has been made on the Atlas Financial Statements for amounts at least equal to the amount of all Taxes owing by Atlas and Atlas Subsidiaries that were not yet due and payable by the date of the Atlas Financial Statements and that relate to periods on or prior to the date of the Atlas Financial Statements.
- (c) None of Atlas or any of the Atlas Subsidiaries has requested, offered to enter into or entered into any agreement or other arrangement, or executed any waiver, providing for any extension of time within which (i) to file any Tax Return covering any Taxes for which Atlas or any of the Atlas Subsidiaries is or may be liable; (ii) to file any elections, designations or similar filings relating to Taxes for which Atlas or any of the Atlas Subsidiaries is or may be liable; (iii) Atlas or any of the Atlas Subsidiaries is required to pay or remit any Taxes or amounts on account of Taxes; or (iv) any Governmental Authority may assess or collect Taxes for which Atlas or any of the Atlas Subsidiaries is or may be liable.
- (d) None of Atlas or any of the Atlas Subsidiaries has made, prepared and/or filed any elections, deferrals, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Tax Returns that has effect for any period ending after the Closing Date or in respect of which Taxes will become payable as a result of the completion of the Transaction.
- (e) There are no Proceedings, investigations, audits or Actions now pending or threatened against Atlas or any of the Atlas Subsidiaries in respect of any Taxes and there are no matters under discussion, audit or appeal with any Governmental Authority relating to Taxes.

- (f) Except as set forth in Section 30 of the Atlas Disclosure Letter, each of Atlas and the Atlas Subsidiaries has duly and timely withheld all Taxes and other amounts required by Law to be withheld by it (including Taxes and other amounts required to be withheld by it in respect of any amount paid or credited or deemed to be paid or credited by it to or for the account or benefit of any Person, including any Employees, officers or directors and any non-resident Person), and has duly and timely remitted to the appropriate Governmental Authority such Taxes and other amounts required by Law to be remitted by it.
- (g) Each of Atlas and the Atlas Subsidiaries has duly and timely collected all amounts on account of any sales or transfer taxes, including goods and services, harmonized sales and provincial or territorial sales taxes, required by Law to be collected by it and has duly and timely remitted to the appropriate Governmental Authority any such amounts required by Law to be remitted by it.
- (h) Except as set forth in Section 30 of the Atlas Disclosure Letter, each of Atlas and the Atlas Subsidiaries is duly registered under subdivision (d) of Division V of Part IX of the *Excise Tax Act* (Canada) with respect to the goods and services tax and harmonized sales tax and under Division I of Chapter VIII of Title I of the *Sales Tax Act* (Quebec) with respect to the Quebec sales tax. Atlas and the Atlas Subsidiaries have duly and timely registered in respect of all other Taxes for which it is required to register.
- (i) Except as disclosed in Section 30 of the Atlas Disclosure Letter, all income, sales (including goods and services, harmonized sales and provincial or territorial sales) and capital tax liabilities of each of Atlas and the Atlas Subsidiaries have been assessed by the relevant Governmental Authorities and notices of assessment have been issued to each such entity by the relevant Governmental Authorities for all taxation years or periods.
- (j) Except pursuant to this Agreement, for purposes of the Tax Act or any other applicable Tax statute, no Person or group of Persons has ever acquired or had the right to acquire Control of Atlas or any of the Atlas Subsidiaries.
- (k) None of sections 78, 80, 80.01, 80.02, 80.03 or 80.04 of the Tax Act, or any equivalent provision of the Tax legislation of any province or any other jurisdiction, have applied or will apply to Atlas or any of the Atlas Subsidiaries at any time up to and including the Closing Date.
- (l) None of Atlas or any of the Atlas Subsidiaries has acquired property from a non-arm's length Person, within the meaning of the Tax Act, for consideration, the value of which is less than the fair market value of the property acquired in circumstances which could subject it to a liability under section 160 of the Tax Act.
- (m) Atlas and each Atlas Subsidiary has complied in all material respect with the transfer pricing provisions of each applicable Law relating to Taxes, including the contemporaneous documents and disclosure requirements thereunder.

- (n) There are no reserves under the Tax Act or any equivalent provincial or territorial statute to be claimed by Atlas or any of the Atlas Subsidiaries for the taxation year ended immediately prior to the completion of the Transaction.
- (o) Copies of all Tax Returns and all communications to or from any Governmental Authority relating to the Taxes of any of Atlas and the Atlas Subsidiaries, to the extent relating to periods or events in respect of which any Governmental Authority may by Law assess or otherwise impose any such Tax on Atlas or any of the Atlas Subsidiaries has been made available to the other Parties hereto.
- (p) No jurisdiction or authority in which Atlas or an Atlas Subsidiary, as applicable, does not file a Tax Return has alleged that Atlas or such Atlas Subsidiary, as applicable, is required to file such a Tax Return.
- (q) Each of Atlas and the Atlas Subsidiaries is not, and has not been, subject to tax in any jurisdiction other than its place of incorporation by virtue of having a permanent establishment or other place of business or taxable presence in any country other than the country under the Laws of which it is organized.
- (r) Atlas and the Atlas Subsidiaries have not made an “excessive eligible dividend election” as defined in subsection 89(1) the Tax Act in respect of any dividend paid, or deemed by any provision of the Tax Act to have been paid, on any class of shares of its capital stock.
- (s) None of Atlas or any of the Atlas Subsidiaries has made a capital dividend election under subsection 83(2) of the Tax Act in an amount which exceeds the amount in its capital dividend account at the time of such election.
- (t) At no time in the 60-month period preceding the Effective Date will more than 50% of the fair market value of any Atlas Share derived directly or indirectly from one or any combination of real or immovable property situated in Canada, Canadian resource properties, timber resource properties or options in respect of, or interest in, or civil Law rights in, any of the foregoing types of property, whether or not the property exists, (as each such term is interpreted for the purposes of the definition of taxable Canadian property in the Tax Act).

Other Matters

31. COVID-19

- (a) Any amounts Actioned and/or received under or pursuant to section 125.7 of the Tax Act by Atlas or any of the Atlas Subsidiaries were Actioned, applied for or received by Atlas or Atlas Subsidiary, as applicable, in accordance with applicable Law (including without limitation the Tax Act), and Atlas or the Atlas Subsidiary, as applicable, satisfied at all times the relevant criteria and conditions entitling it to any such amount.
- (b) Except as disclosed in Section 31 of the Atlas Disclosure Letter, none of Atlas or any of the Atlas Subsidiaries has deferred any Taxes or been deemed to have

overpaid or remitted any Taxes, or has applied or received any support payments, loans, benefits or other incentives being provided, in each case, as a result of the COVID-19 pandemic from any Governmental Authority or agency or financial institution, including without limitation the Canada Emergency Wage Subsidy (CEWS), the 10% Temporary Wage Subsidy for Employers (TWS), the Canada Emergency Rent Subsidy (CERS), the Canada Emergency Commercial Rent Assistance (CECRA) for small businesses, the Canada Emergency Business Account (CEBA) interest-free loans, the Large Employer Emergency Financing Facility (LEEFF), the Business Credit Availability Program (BCAP) offered through Export Development Canada and the Business Development Bank of Canada, the Loan Guarantee for Small and Medium-Sized Enterprises offered through Export Development Canada, the Co-Lending Program for Small and Medium-Sized Enterprises offered through the Business Development Bank of Canada, the special measures to support employers affected by COVID-19 under the Work-Sharing program of the Canada Revenue Agency, or the Regional Relief and Recovery Fund (RRRF) governed by a regional development agency (RDA).

32. No Broker

Atlas has carried on all negotiations relating to this Agreement and the Transactions directly and without intervention on its behalf of any other party in such manner as to give rise to any valid Action for a brokerage commission, finder's fee or other like payment against any of the other Parties hereto, Atlas or any of the Atlas Subsidiaries.

33. Dissent Rights

None of the Atlas Shareholders are entitled to any rights of dissent or other shareholder remedies in connection therewith in respect of the Atlas Amalgamation.

34. Full Disclosure

Atlas has made available to the other Parties hereto all information, including Personal Information and the financial, marketing, sales and operational information on a historical basis relating to Atlas and the Atlas Subsidiaries, which would be material to a purchaser of Atlas and the Atlas Subsidiaries. All such information which has been provided to other Parties hereto is true and correct in all material respects and no material fact or facts have been omitted from that information which would make such information misleading. Without limiting the generality of the foregoing, Atlas has not failed to disclose to the other Parties hereto, any fact or information which would be material to a purchaser of Atlas.

SCHEDULE H
REPRESENTATIONS AND WARRANTIES OF AGMEDICA

1. Incorporation, Corporate Power and Registration

- (a) AgMedica and each of the AgMedica Subsidiaries (as defined below) is a corporation duly incorporated, validly existing and in good standing (if applicable) under the laws of its jurisdiction of incorporation and has all necessary corporate power, authority and capacity to own or lease its property and to carry on its business as presently conducted.
- (b) AgMedica and each of the AgMedica Subsidiaries is qualified to do business, is up-to-date in respect of all material corporate filings and is in good standing as a foreign corporation in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where the failure to be so qualified or in good standing would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on AgMedica.
- (c) No steps or proceedings have been taken, instituted or are pending for the dissolution, winding-up or liquidation of AgMedica or any of the AgMedica Subsidiaries and no board approvals have been given to commence any such proceeding.

2. Capitalization and Subsidiaries

- (a) Section 2(a) of the AgMedica Disclosure Letter sets forth the name, jurisdiction of formation or organization (as applicable) and authorized and issued share capital of AgMedica and each Person who constitutes a subsidiary of AgMedica under the CBCA , any equity securities (each, an “**AgMedica Subsidiary**”, and collectively the “**AgMedica Subsidiaries**”), and sets forth the name of each registered owner of equity securities of each AgMedica Subsidiary and the number and class of equity securities owned by such Person.
- (b) Except for the AgMedica subsidiaries and as set forth on Section 2(b) of the AgMedica Disclosure Letter, AgMedica does not directly or indirectly own any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for, at any time, any equity or similar interest in, any Person.
- (c) All outstanding equity securities of each AgMedica Subsidiary (except to the extent such concepts are not applicable under the applicable Law of such AgMedica’s Subsidiary’s jurisdiction of formation or other applicable Law) have been duly authorized and validly issued and are fully paid and non-assessable, are free and clear of any pre-emptive rights, restrictions on transfer or Encumbrances and are owned by AgMedica, by one or more AgMedica Subsidiaries or by AgMedica and one or more AgMedica Subsidiaries.
- (d) The authorized share capital of AgMedica consists of an unlimited number of AgMedica Common Shares, an unlimited number of AgMedica Class A Preferred

Shares and an unlimited number of AgMedica Class B Preferred Shares. As of the date hereof (i) 214,413,797 AgMedica Common Shares, 445,000,000 AgMedica Class A Preferred Shares and 4,999,933 AgMedica Class B Preferred Shares were issued and outstanding; and (ii) no AgMedica Common Shares, AgMedica Class A Preferred Shares or AgMedica Class B Preferred Shares are held in AgMedica's treasury or by any of the AgMedica Subsidiaries. All of the outstanding share capital of AgMedica has been duly authorized and validly issued, and are fully paid and nonassessable are free and clear of any pre-emptive rights or restrictions on transfer.

- (e) Except as set forth on Section 2(e) of the AgMedica Disclosure Letter, there are no outstanding subscriptions, options, warrants, calls, convertible securities or other similar rights, agreements or commitments relating to the issuance of shares or other equity interests to which AgMedica or any of the AgMedica Subsidiaries is a party, obligating AgMedica or any of the AgMedica Subsidiaries to (i) issue, transfer or sell any AgMedica common shares or other equity interests of AgMedica or any of the AgMedica Subsidiaries or securities convertible into or exchangeable or exercisable for such shares or equity interests, (ii) grant, extend or enter into such subscription, option, warrant, call, convertible securities or other similar right, agreement or arrangement, or (iii) redeem or otherwise acquire any such shares or other equity interests or (iv) provide a material amount of funds to, or make any material investment (in the form of loan, capital contribution or otherwise) in any of the AgMedica Subsidiaries.
- (f) There are no voting trusts, proxies or other agreements or understandings with respect to the voting of any securities of AgMedica or any AgMedica Subsidiary.
- (g) Except for options set forth in Section 2(e) of the AgMedica Disclosure Letter, there are no outstanding bonds, debentures, notes or other Indebtedness of AgMedica or any of the AgMedica Subsidiaries having the right to vote (or convertible into, or exchangeable or exercisable for, securities having the right to vote) on any matter on which the AgMedica Shareholders or other equity holders of AgMedica or any of the AgMedica Subsidiaries may vote.

3. Due Authorization and Enforceability of Obligations

- (a) AgMedica has all necessary corporate power, authority and capacity to enter into this Agreement and, subject to the passing of the AgMedica Amalgamation Resolutions to consummate the AgMedica Amalgamation and carry out its obligations under this Agreement.
- (b) The execution and delivery of this Agreement and the consummation of the Transaction have been duly authorized by all necessary corporate action on the part of AgMedica (subject to obtaining the AgMedica Regulatory Approvals and the approval of the AgMedica Amalgamation Resolution by the AgMedica Shareholders).
- (c) This Agreement has been duly executed and delivered by AgMedica and assuming the due execution by the other Parties hereto constitutes, and each other agreement

to be executed by AgMedica in connection with the Transaction, will constitute a valid and binding obligation of AgMedica enforceable against it in accordance with its terms subject to any limitations imposed by Law.

- (d) The AgMedica Amalgamation Resolutions are the only vote of the AgMedica Shareholders necessary to adopt this Agreement and otherwise approve and consummate the AgMedica Amalgamation and the other transactions contemplated by this Agreement as set forth herein.
- (e) None of the execution and delivery of this Agreement by AgMedica or the performance of its obligations under this Agreement or any other agreement to be entered into under the terms of this Agreement will (with or without notice or lapse of time or both), (i) violate or conflict with any provision of AgMedica's constituting documents, (ii) subject to obtaining the AgMedica Shareholder Approval, violate or conflict with any Laws or any Order applicable to AgMedica or any of the AgMedica Subsidiaries or any of their respective assets or properties, (iii) subject to obtaining the third-party consents and approvals set forth in Section 12 of the AgMedica Disclosure Letter, violate, conflict with, or result in a breach of any provision of, or constitute a default under, any Contract, or result in a right of termination, cancellation, guaranteed payment or acceleration of any obligation or the loss of a benefit under any Contract, or (iv) result in the creation of any Encumbrance upon any of the properties or assets of AgMedica or any of the AgMedica Subsidiaries.

4. Regulatory Approvals

Except as set forth in Section 4 of the AgMedica Disclosure Letter, no approval, Order, consent of or filing with any Governmental Authority is required other than the consents to assignment of the AgMedica Regulatory Approvals on the part of AgMedica or any of the AgMedica Subsidiaries, in connection with the execution, delivery and performance of this Agreement (including the consummation of the AgMedica Amalgamation) or any other documents and agreements to be delivered under this Agreement or the performance of AgMedica's obligations under this Agreement or any other documents and agreements to be delivered under this Agreement.

5. Financial Statements

- (a) The AgMedica Financial Statements have been prepared in accordance with IFRS applied on a basis consistent with that of the preceding period (except as may be indicated in the notes to such financial statements) and present fairly in all material respects: all of the assets, liabilities and financial position of AgMedica and the AgMedica Subsidiaries on a consolidated basis as at the date thereof; and the sales, earnings, results of operation and changes in financial position of AgMedica and the AgMedica Subsidiaries on a consolidated basis for the periods covered thereby.
- (b) Neither AgMedica nor any of the AgMedica Subsidiaries has, to the Knowledge of AgMedica received or otherwise had or obtained knowledge of any written complaint, allegation, assertion, or Action regarding the accounting or auditing practices, procedures, methodologies or methods of AgMedica or any of the AgMedica Subsidiaries or their respective internal accounting controls, including

that AgMedica or any of the AgMedica Subsidiaries has engaged in questionable accounting or auditing practices that are inconsistent with IFRS or standard industry practice.

6. Internal Controls

AgMedica's internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS and includes policies and procedures that (i) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of AgMedica, (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with IFRS, and that receipts and expenditures of AgMedica are being made only in accordance with authorizations of management and directors of AgMedica, and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of AgMedica's assets that could have a material effect on its financial statements.

7. No Material Adverse Effect

Since December 31, 2021, other than entering into this Agreement, (a) as of the date of this Agreement, AgMedica and the AgMedica Subsidiaries have conducted their respective businesses in all material respects in the Ordinary Course, except for commercially reasonable actions taken outside the Ordinary Course or not consistent with past practice, in any such case, in response to the COVID-19 pandemic that did not have, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on AgMedica; and (b) there has not been any event, change, effect, development, condition or occurrence that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on AgMedica.

8. Absence of Undisclosed Liabilities

Since December 31, 2021, except as specifically contemplated by this Agreement: neither AgMedica nor any of the AgMedica Subsidiaries has any liabilities or obligations of any nature, whether or not accrued, contingent or otherwise that would be required to be reflected in financial statements prepared in accordance with IFRS, except for: (a) liabilities that have been incurred by AgMedica or any of the AgMedica Subsidiaries in the Ordinary Course, or (b) liabilities incurred in connection with the transactions contemplated by this Agreement.

9. Litigation

- (a) There is no pending Action and to the Knowledge of AgMedica, no Person has threatened to commence any Action against AgMedica or any of the AgMedica Subsidiaries or any of the material assets owned or used by any of them.
- (b) There is no judgment, decree, injunction, rule or Order of any Governmental Authority or arbitrator outstanding against AgMedica or any of the AgMedica Subsidiaries.

10. Title to Assets

Each of AgMedica and the AgMedica Subsidiaries is the sole legal and beneficial and (where its interests are registrable) the sole registered owner of all of its owned assets and interests in its owned assets and has good and valid leasehold title, being the sole legal and beneficial owner of the leasehold interest in all of its leased assets and interests in its leased assets, all with good and valid title or leasehold title, as applicable, free and clear of all Encumbrances other than Permitted Encumbrances as set out in Section 10 of the AgMedica Disclosure Letter. There has been no sale, assignment, subletting, licensing or granting of any rights in or other disposition of or in respect of any of AgMedica's or any of the AgMedica's Subsidiaries' assets or any granting of any agreement or right capable of becoming an agreement or option for the purchase, assignment, subletting, licensing or granting of any rights in or other disposition of any of such assets other than pursuant to the provisions of, or as disclosed in, this Agreement or pursuant to purchase orders for inventory accepted by AgMedica or any of the AgMedica Subsidiaries in the Ordinary Course.

11. Compliance with Law

- (a) AgMedica is, and has at all times been, in material compliance with all Laws applicable to the AgMedica Business, AgMedica or any of the AgMedica Subsidiaries. To the Knowledge of AgMedica, no event has occurred and no circumstance exists that may constitute or result in (with or without notice or lapse of time) a violation or a failure to comply in all material respects with any Laws applicable to the AgMedica Business or AgMedica, and AgMedica has not received any notice or other communication (whether written or oral) from any Governmental Authority regarding any actual, alleged, possible or potential violation of, or failure to comply with, any such Laws.
- (b) None of AgMedica, any of the AgMedica Subsidiaries, nor, to the Knowledge of AgMedica, any AgMedica or AgMedica Subsidiary director, officer, employee, representative, agent or any other Person acting on behalf of AgMedica or any of the AgMedica Subsidiaries, has engaged in any conduct that would constitute a violation of any applicable Anti-Corruption Law, Economic Sanctions/Trade Laws or Money-Laundering Laws. Without limiting the generality of the foregoing:
 - (i) None of AgMedica, any of the AgMedica Subsidiaries nor, to the Knowledge of AgMedica, any AgMedica or AgMedica Subsidiary director, officer, employee, representative, agent or any other Person acting on behalf of AgMedica or any of the AgMedica Subsidiaries has illegally offered, paid, given, promised or authorized the payment of anything of value (including without limitation money, checks, wire transfers, tangible and intangible gifts, favors, services or entertainment and travel) directly or indirectly to (i) any official or employee of a Governmental Authority, any political party or official thereof, or any candidate for political office or (ii) any other Person: (A) for the purpose of (1) influencing any act or decision of a Government Official or any other Person in his or her official capacity, (2) inducing a Government Official or any other Person to do or omit to do any act in violation of his or her lawful duties, (3) securing any improper advantage, (4) inducing a Government Official or any other Person to influence or affect any act or decision of any Governmental Authority or (5)

assisting AgMedica, any of the AgMedica Subsidiaries, or any AgMedica or AgMedica Subsidiary director, officer employee, agent, representative or any other Person acting on behalf of AgMedica or any of the AgMedica Subsidiaries in obtaining or retaining business; or (B) that would constitute or have the purpose or effect of bribery or corruption (whether public or private) or acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining or retaining business or any improper advantage.

- (ii) None of AgMedica, any of the AgMedica Subsidiaries nor, to the Knowledge of AgMedica, any AgMedica or AgMedica Subsidiary director, officer, employee, representative, agent or any other Person acting on behalf of AgMedica or any of the AgMedica Subsidiaries is currently or has been a Sanctioned Person. To the Knowledge of AgMedica, none of AgMedica, any of the AgMedica Subsidiaries nor any AgMedica or AgMedica Subsidiary director, officer, employee, representative, agent or any other Person acting on behalf of AgMedica or any of the AgMedica Subsidiaries has engaged in any dealings or transactions with or for the benefit of any Sanctions Target to the extent such activities would cause AgMedica or any AgMedica Subsidiary to violate applicable Economic Sanctions/Trade Laws.
- (c) AgMedica and the AgMedica Subsidiaries have implemented and have at all times maintained internal controls, policies and procedures reasonably designed to detect, prevent and deter violations of Anti-Corruption Laws, Economic Sanctions/Trade Laws and Money-Laundering Laws.
- (d) AgMedica and the AgMedica Subsidiaries are in compliance in all material respects with all applicable rules, regulations and policies of Health Canada or any Governmental Authority in Canada or any other country with similar authority, performing similar functions and having jurisdiction over AgMedica, the AgMedica Subsidiaries or any of their respective businesses or property.
- (e) Section 4 of the AgMedica Disclosure Letter sets out a complete and accurate list of all Governmental Authorizations of AgMedica and there are no other Governmental Authorizations necessary to carry on the AgMedica Business as currently conducted or to own or lease any of the property or assets owned or used by AgMedica as such property or assets are currently owned, leased or used.
- (f) Each of AgMedica, the AgMedica Subsidiaries, and, to the Knowledge of AgMedica, their respective directors, officers and employees: (i) is in material compliance with all applicable Health Care Laws, including, without limitation, the Health Care Laws; (ii) has not received any written correspondence or notice from any Governmental Authority (including Health Canada) alleging or asserting material unrectified noncompliance with any applicable Laws or the AgMedica Regulatory Approvals; (iii) the AgMedica Regulatory Approvals are valid and in full force and effect, and AgMedica, the AgMedica Subsidiaries, and, to the Knowledge of AgMedica, all directors, officers and employees of each are not in violation of any term of any such AgMedica Regulatory Approvals; (iv) has not

received written notice of any pending or threatened Action or other action from any Governmental Authority (including Health Canada) alleging that any operation or activity of AgMedica, the AgMedica Subsidiaries, or, to the Knowledge of AgMedica, any of their directors, officers and/or employees is in violation of any applicable Laws or AgMedica Regulatory Approvals and has no reason to believe that any such Governmental Authority is considering any such Action or other action; (v) has not received written notice that any Governmental Authority has taken, is taking, or intends to take action to limit, suspend, modify or revoke any material AgMedica Regulatory Approval and has no reason to believe that any such Governmental Authority is considering taking or would have reasonable grounds to take such action; and (vi) has, or has had on its behalf, filed, declared, obtained, maintained or submitted all reports, documents, forms, notices, applications, records, Actions, submissions and supplements or amendments as required by any applicable Laws or AgMedica Regulatory Approvals and to keep such authorizations in good standing and that all such reports, documents, forms, notices, applications, records, Actions, submissions and supplements or amendments were materially complete and correct on the date filed (or were corrected or supplemented by a subsequent submission). Neither AgMedica nor any AgMedica Subsidiary has received any written notice or communication from Health Canada (or similar Governmental Authority) alleging a material unrectified defect, an issue requiring an unrectified recall or quarantine of product (whether voluntary, required or otherwise) or Action in respect of any products supplied or sold by AgMedica or any AgMedica Subsidiary and, to the Knowledge of AgMedica, there are no circumstances that would give rise to any reports, recalls, public disclosure, announcements or customer communications that are required to be made by AgMedica or any AgMedica Subsidiary in respect of any products supplied or sold by AgMedica or any AgMedica Subsidiary. All product research and development activities, quality assurance, quality control, testing, and research and analysis activities, conducted by AgMedica and each AgMedica Subsidiary in connection with their business is conducted in accordance applicable Laws in all material respects.

- (g) Each individual employed by or associated with AgMedica and the AgMedica Subsidiaries in a key position required to hold security clearance under the *Cannabis Act* (Canada) and the *Cannabis Regulations* (Canada) thereunder in order to maintain any material AgMedica Regulatory Approval holds such clearance.

12. Third Party Consents

Except as set forth in Section 12 of the AgMedica Disclosure Letter, no notifications are required to be given and no waivers, approvals and consents are required to be obtained by AgMedica in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement.

13. Material Contracts

- (a) Section 13(a) of the AgMedica Disclosure Letter sets out a complete list of all Material Contracts to which AgMedica or any of the AgMedica Subsidiaries is a

party or its assets are bound (collectively, the “**AgMedica Material Contracts**”) in effect on the date of this Agreement, and:

- (i) each AgMedica Material Contract is in full force and effect, unamended;
- (ii) each AgMedica Material Contract is a legal, valid and binding obligation of AgMedica, as the case may be, and to the Knowledge of AgMedica, each other party to such AgMedica Material Contract;
- (iii) each AgMedica Material Contract is enforceable against AgMedica, as the case may be, and, to the Knowledge of AgMedica, each other party to such AgMedica Material Contract in accordance with its terms, subject, in each case, to bankruptcy, insolvency, reorganization or other Laws affecting the enforcement of the rights of creditors; and
- (iv) no event has occurred which is, or with the passage of time or the giving of notice or both would result in, a default, breach or event of non-compliance under any AgMedica Material Contract by AgMedica or, to the Knowledge of AgMedica, any other party to such AgMedica Material Contract.

14. Non-Arm’s Length Transactions

Except as disclosed in Section 14 of the AgMedica Disclosure Letter, no director or officer, former director or officer, shareholder or Employee of, or any other Person not dealing at arm’s length with AgMedica or any AgMedica Subsidiary is engaged in any transaction or arrangement with or is a party to a Contract with, or has any indebtedness, liability or obligation to, AgMedica or any of the AgMedica’s Subsidiaries except for employment arrangements with Employees, the terms of which are disclosed in Section 27 of the AgMedica Disclosure Letter.

15. No Joint Venture Interests or Strategic Alliances

None of AgMedica or any of the AgMedica Subsidiaries is a party to a strategic alliance or co-operative agreement or is a partner, beneficiary, trustee, co-tenant, joint-venturer or otherwise a participant in any partnership, trust, joint venture, co-tenancy or similar jointly owned business undertaking and none of AgMedica or any of the AgMedica Subsidiaries has significant investment interests in any business owned or Controlled by any third party.

16. Major Suppliers and Customers

Section 16 of the AgMedica Disclosure Letter sets forth a comprehensive listing of each supplier of goods and services to, and each customer of, AgMedica and the AgMedica Subsidiaries to whom AgMedica and the AgMedica Subsidiaries paid or billed in excess of \$100,000 in the aggregate during the 12 month period ending December 31, 2021, together with, in each case, the amount so billed or paid. Since December 31, 2021, there has been no termination or modification or change in the business relationship with any such supplier or customer. To the Knowledge of AgMedica, no such supplier or customer has any intention to change its relationship or the terms upon which it conducts business with AgMedica or any of the AgMedica Subsidiaries.

17. Restrictive Covenants

None of AgMedica nor any of the AgMedica Subsidiaries is a party to or bound or affected by any Contract limiting the freedom of AgMedica or any of the AgMedica Subsidiaries to compete in any line of business or any geographic area, acquire goods or services from any supplier, establish the prices at which it may sell any goods or services, sell goods or services to any customer or potential customer, or transfer or move any of its assets or operations.

18. Insurance

- (a) Each of AgMedica and the AgMedica Subsidiaries maintains such policies of insurance, issued by responsible insurers, as are appropriate to its operations, property and assets, in such amounts and against such risks as are customarily carried and insured against by owners of comparable businesses, properties and assets.
- (b) All such policies of insurance are in full force and effect and none of AgMedica or any of the AgMedica Subsidiaries is in default, as to the payment of premiums or otherwise, under the terms of any such policy.
- (c) Section 18(c) of the AgMedica Disclosure Letter sets forth a complete list of all policies of insurance which AgMedica or any of the AgMedica Subsidiaries maintain and the particulars of such policies, including the name of the insurer, the risk insured against, the amount of coverage and the amount of any deductible and a summary of all Actions under each such policy for the past five years.

19. Trade Allowances

Except as disclosed in Section 19 of the AgMedica Disclosure Letter, no customers of AgMedica or any of the AgMedica Subsidiaries are entitled to or customarily receive discounts, allowances, rebates, credits, preferential terms, or similar reductions in price or other trade terms arising from any agreements or understandings (whether written or oral) with or concessions granted to any customer. All such discounts, allowances, rebates, credits, preferential terms, or similar reductions in price or other trade terms, including contra transactions, are at the same levels as have been in existence for the three immediately preceding fiscal years and are consistent with industry practice. There are no marketing and pricing policies, including promotions and trade allowances, which are currently in effect or which have been in effect during any of the last three years.

20. Books and Records

All Books and Records of AgMedica present fairly and correctly set out and disclose in all material respects the financial position of AgMedica and the AgMedica Subsidiaries and all material financial transactions relating to each of their businesses has been accurately recorded in such Books and Records.

21. Corporate Records

- (a) The articles and by-laws for AgMedica and each of the AgMedica Subsidiaries, including any and all amendments, are in full force and effect and no amendments are being made to them.
- (b) The corporate records and minute books for AgMedica and each of the AgMedica Subsidiaries include complete and accurate minutes of all meetings of the directors or shareholders for AgMedica and each of the AgMedica Subsidiaries, as applicable, held to date or resolutions passed by the directors or shareholders on consent, since the date of its incorporation. The share certificate book, register of shareholders, register of transfers and register of directors for AgMedica and each of the AgMedica Subsidiaries, are complete and accurate.

22. Intellectual Property

- (a) Section 22(a) of the AgMedica Disclosure Letter sets forth a complete list and a brief description of all Intellectual Property which has been registered, or for which applications for registration have been filed, by or on behalf of AgMedica or any of the AgMedica Subsidiaries (the “**AgMedica Owned Intellectual Property**”).
- (b) Section 22(b) of the AgMedica Disclosure Letter sets forth a complete list and brief description of the Intellectual Property used in the business of AgMedica as currently conducted and which does not constitute commercial off the shelf software, of which AgMedica or any of the AgMedica Subsidiaries is not the sole beneficial and registered owner (the “**AgMedica Third Party Intellectual Property**” and together with the AgMedica Owned Intellectual Property, the “**AgMedica Intellectual Property**”). Each of AgMedica and the AgMedica Subsidiaries is using or holding the AgMedica Third Party Intellectual Property with the consent of or a licence from the owner of such Intellectual Property, all of which such consents or licences are in full force and effect and no default exists on the part of AgMedica or any of the AgMedica Subsidiaries or, to the Knowledge of AgMedica or any of the AgMedica Subsidiaries, on the part of any of the parties thereto.
- (c) Except as disclosed in Section 22(c) of the AgMedica Disclosure Letter and except in the case of AgMedica Third Party Intellectual Property which is subject to the Knowledge of AgMedica:
 - (i) all of the AgMedica Intellectual Property is in full force and effect and has not been used or enforced or failed to be used or enforced in a manner that would result in its abandonment, cancellation or unenforceability; and
 - (ii) all AgMedica Intellectual Property consisting of issued registrations, or in the case of inventions, issued patents, is valid and enforceable.
- (d) there are no Actions by AgMedica or any of the AgMedica Subsidiaries relating to breaches, violations, infringements or interferences with any of the AgMedica Intellectual Property by any other Person and none of AgMedica or any of the

AgMedica Subsidiaries has any knowledge of any facts upon which such an Action could be based; and

- (e) the AgMedica Owned Intellectual Property does not include any Intellectual Property in respect of which any of AgMedica's or any of the AgMedica's Subsidiary's officers, employees or consultants have any rights. All current and former officers, employees and consultants have assigned in writing all of their rights in the AgMedica Owned Intellectual Property to AgMedica or the AgMedica Subsidiaries and have waived in writing any moral rights that they may hold in any assets consisting of copyrighted works.

23. **Owned Real Property**

- (a) Section 23(a) of the AgMedica Disclosure Letter sets forth a complete list of the Owned Real Property of AgMedica in each case by reference to the owner, municipal address and legal description (the "**AgMedica Owned Real Property**").
- (b) AgMedica or the named AgMedica Subsidiary, as the case may be, is the legal and beneficial owner of the AgMedica Owned Real Property in fee simple, with good and marketable title thereto, free and clear of all Encumbrances other than Permitted Encumbrances as disclosed in Section 23(b) of the AgMedica Disclosure Letter.
- (c) There are no Contracts which affect or relate to the title to, or ownership, operation or management of, the AgMedica Owned Real Property.

24. **Leased Real Property**

- (a) Section 24 of the AgMedica Disclosure Letter sets forth a complete list of the Leased Real Property of AgMedica (the "**AgMedica Leased Real Property**", and together with the AgMedica Owned Real Property, the "**AgMedica Real Property**") and the following details for each AgMedica Leased Real Property: (i) municipal address, (ii) legal description, (iii) area of premises, (iv) a description of all relevant documents (including amendments, extension notices, registered notices, non-disturbance agreements) including details of parties thereto and dates of documents, and (v) details of annual rent payable, applicable discounts or premiums associated therewith, current terms, renewal rights and security deposits or prepaid rent.

25. **Real Property Generally**

- (a) True and complete copies of: (i) deeds, title insurance policies, certificates of title, title opinions, summaries or memoranda relating to title to the AgMedica Owned Real Property, (ii) any surveys, real property reports, reference plans, aerial photographs, site plans, (iii) any reports or findings relating to building inspections, roof conditions, structural elements, services or other physical conditions of the Improvements to the AgMedica Owned Real Property and AgMedica Owned Real Property, (v) materials evidencing Encumbrances and Appurtenances, and (vi) materials relating to work orders, notices or violation or deficiency notices affecting

the Real Property, in each case within the possession or control of AgMedica or the AgMedica Subsidiaries, have been delivered to Cambrosia and Atlas.

- (b) The Improvements to the AgMedica Owned Real Property are in good condition, repair and proper working order, having regard to their use and age and such assets have been properly and regularly maintained.
- (c) Each AgMedica Owned Real Property has direct legal access to a municipal right-of-way and AgMedica and the AgMedica Subsidiaries otherwise have such rights of entry and exit to and from the AgMedica Real Property as are reasonably necessary to carry on the business of AgMedica and the AgMedica Subsidiaries upon the AgMedica Real Property.
- (d) No Person has any right to purchase, option to purchase, right of first refusal or other rights with respect to any of the AgMedica Owned Real Property, and except as disclosed in Section 25(d) of the AgMedica Disclosure Letter, no Person other than AgMedica or an AgMedica Subsidiary is using or has any right to use, or is in possession or occupancy of, any part of the AgMedica Real Property.
- (e) None of AgMedica or any of the AgMedica Subsidiaries has entered into any agreement to sell, transfer, encumber, or otherwise dispose of or impair the right, title and interest of AgMedica or any of the AgMedica Subsidiaries in and to the AgMedica Real Property or the air, density and easement rights relating to the AgMedica Real Property.
- (f) None of AgMedica or any of the AgMedica Subsidiaries has received notification of any, and to the Knowledge of AgMedica there are no, outstanding or incomplete work orders, deficiency notices or other current material non-compliance with Laws relating to any of the AgMedica Real Property.
- (g) The current uses of the AgMedica Real Property are permitted under current zoning and land use regulations and Laws. None of AgMedica or any of the AgMedica Subsidiaries has made application for any minor variance or amendments to zoning by-laws or official plans in respect of the AgMedica Real Property and to the Knowledge of AgMedica, there are no proposed or pending changes to any zoning regulation or official plan affecting the AgMedica Real Property.
- (h) No part of the AgMedica Real Property is subject to any building or use restriction that restricts or would restrict or prevent the use and operation of the AgMedica Real Property as it has been used or operated in the Ordinary Course in the past by AgMedica and the AgMedica Subsidiaries or is located in a flood plain or is subject to flooding.
- (i) All Governmental Authorizations necessary for the conduct of the business of AgMedica and any AgMedica Subsidiaries on the AgMedica Real Property have been obtained and are in good standing.

- (j) No Improvements encroach on real property not forming part of the AgMedica Owned Real Property and no buildings, structures or other improvements on adjoining lands encroach upon the AgMedica Owned Real Property.
- (k) To the Knowledge of AgMedica, there are no expropriation or condemnation or similar Proceedings pending or threatened against the AgMedica Real Property or any part of the AgMedica Real Property.
- (l) All accounts for work and services performed or materials placed or furnished upon or in respect of the construction and completion of any Improvements to the AgMedica Owned Real Property have been fully paid and no one is entitled to Action a lien under the *Construction Lien Act* (Ontario) or other similar legislation for such work performed by or on behalf of AgMedica or any of the AgMedica Subsidiaries.
- (m) The AgMedica Owned Real Property is fully serviced (including water, storm and sanitary sewer and electrical service) to a level sufficient to permit the operation of the business of AgMedica and the AgMedica Subsidiaries to be carried on after the Closing Date as it has been carried on prior to the Closing Date in the Ordinary Course by AgMedica and the AgMedica Subsidiaries. All municipal levies, local improvements, imposts and permit fees due and payable prior to the Closing Date have been or shall be paid by AgMedica and the AgMedica Subsidiaries as at the Closing Date.
- (n) All Appurtenances necessary for the continued use and operation of the AgMedica Real Property as it has been used by AgMedica or any of the AgMedica Subsidiaries in the Ordinary Course in the past, are listed in Section 25(n) of the AgMedica Disclosure Letter.
- (o) There are no outstanding material defaults (or events which would constitute a material default with the passage of time or giving of notice or both) under the Permitted Encumbrances on the part of AgMedica or any of the AgMedica Subsidiaries or, to the knowledge of AgMedica, on the part of any other party to such Permitted Encumbrances.
- (p) There are no matters affecting the right, title and interest of AgMedica or any of the AgMedica Subsidiaries in and to the AgMedica Real Property which, in the aggregate, would materially and adversely affect the ability of AgMedica or any of the AgMedica Subsidiaries after the Closing Date to carry on the business upon the AgMedica Real Property as it has been carried on in the Ordinary Course by AgMedica and the AgMedica Subsidiaries.

26. Environmental Matters

- (a) All operations of AgMedica and the AgMedica Subsidiaries have been and are in material compliance with all Environmental Laws.
- (b) All Governmental Authorizations required under Environmental Laws have been obtained, are valid and in full force and effect, have been and are being complied

with, and there have been and are no applications made or Proceedings commenced or to the Knowledge of AgMedica threatened to revoke, suspend, amend or alter any such Governmental Authorizations. None of AgMedica or any of the AgMedica Subsidiaries has received any notice of any intention to revoke, suspend, amend or alter any Governmental Authorizations and there are no circumstances which exist which could result in the revocation, suspension, amendment or alteration of any Governmental Authorization.

- (c) Except as set forth in Section 26(c) of the AgMedica Disclosure Letter, there are no Hazardous Substances present in, on, at, under, or about any of the AgMedica Real Property or any other assets of AgMedica or any of the AgMedica Subsidiaries or any property currently or previously used or occupied by or under the charge, management or Control of AgMedica or any of the AgMedica Subsidiaries (including underlying soils and substrata, vegetation, surface water and groundwater) except in compliance with Environmental Laws.
- (d) True and complete copies of all material environmental data and studies (including the results of any environmental site assessment, environmental audit assessment or environmental management system) as listed in Section 26(d) of the AgMedica Disclosure Letter relating to AgMedica and the AgMedica Subsidiaries have been delivered or made available to the other parties to this Agreement.
- (e) None of AgMedica, the AgMedica Subsidiaries or any of their respective operations or any AgMedica Real Property has been or is now the subject of any Environmental Order, nor, to the Knowledge of AgMedica, is there any investigation or evaluation commenced or threatened as to whether any such Environmental Order is necessary nor has any threat of any such Environmental Order been made. None of AgMedica or any of the AgMedica Subsidiaries has received any notice of any order or other Action or any notice of intention to issue an order or other Action nor are there any circumstances which could reasonably be expected to result in the issuance of any such Action.
- (f) Except disclosed in Section 26(f) of the AgMedica Disclosure Letter, there are no aboveground or underground storage tanks on the AgMedica Real Property and any storage tanks or any storage tanks formerly on the AgMedica Real Property have been removed and any affected soil, surface water or ground water has been remediated in compliance with all Laws.
- (g) To the Knowledge of AgMedica, there are no Hazardous Substance originating from any neighbouring or adjoining properties which has migrated onto, into or under or is migrating towards any of the AgMedica Real Property or any other assets of AgMedica or any of the AgMedica Subsidiaries.

27. Employment Matters

- (a) Section 27(a) of the AgMedica Disclosure Letter sets forth a complete and accurate list of the AgMedica Employees, together with their:
 - (i) titles, service dates (including service with any predecessor) and age;

- (ii) salaries or hourly rate of pay;
 - (iii) benefits;
 - (iv) vacation entitlement and total accrual, commissions and bonus entitlement (whether monetary or otherwise);
 - (v) other compensation paid since the beginning of the most recently completed fiscal year or payable to each such AgMedica Employee; and
 - (vi) in the case of AgMedica Employees on inactive status, including lay-off, short-term disability leave, long-term disability leave, pregnancy and parental leave or other extended absences, or receiving benefits pursuant to workers' compensation legislation, the last date of active employment, the reason for the absence (if known) and the expected date of return of each such Employee.
- (b) Except as disclosed in Section 27(b) of the AgMedica Disclosure Letter, there are no Employment Contracts in respect of AgMedica Employees which are not terminable on the giving of reasonable notice in accordance with applicable Law, nor are there any Employment Contracts, in respect of AgMedica Employees, or Benefit Plans providing for cash, other compensation, benefits or contingent rights on Closing.
- (c) The operations of AgMedica and the AgMedica Subsidiaries have been and are being operated in material compliance with all Laws relating to employees, including employment standards, occupational health and safety, workers' compensation, human rights, labour relations, accessibility, privacy, and pay equity.
- (d) Section 27(d) lists each independent contractor that AgMedica and the AgMedica Subsidiaries are currently contracted with in connection with the AgMedica Business, along with their fees, term, and other material terms. Each independent contractor is a bona fide independent contractor for all purposes of applicable Law and all personnel involved in the AgMedica Business have been properly classified and treated for purposes of applicable Law. There is no current or pending investigation involving any Governmental Authority relating to the improper classification of individuals as independent contractors or any related matter and all classifications of individuals employed or retained by AgMedica and the AgMedica Subsidiaries, whether as Employees or independent contractors, are valid and there are no facts that would give rise to a Action against AgMedica or any AgMedica Subsidiaries in connection with such classification of Employees or independent contractors.
- (e) There are no Actions pending Actions nor, to the Knowledge of AgMedica, threatened Actions pursuant to any Laws relating to the AgMedica Employees or former employees, including pursuant to Laws regarding employment standards, human rights, labour relations, occupational health and safety, workers' compensation, accessibility or privacy.

- (f) All current assessments under workers' compensation legislation in relation to AgMedica or any of the AgMedica Subsidiaries have been paid or accrued.
- (g) None of AgMedica or any of the AgMedica Subsidiaries has been or is subject to any additional or penalty assessment under workers' compensation legislation which has not been paid or has been given notice of any audit and, to the Knowledge of AgMedica, nothing has occurred which might lead to such an additional or penalty assessment, an experience rating charge, or an increase in AgMedica's accident cost experience rating.
- (h) There are no outstanding inspection Orders or written equivalent made under any occupational health and safety Laws which relate to AgMedica or any of the AgMedica Subsidiaries. There have been no fatal or critical accidents in the last three years.
- (i) AgMedica and the AgMedica Subsidiaries have complied in all respects with any Orders issued under any occupational health and safety Laws.

28. Collective Agreements'

- (a) None of AgMedica or any of the AgMedica Subsidiaries is a party to or bound by, either directly or indirectly, voluntarily or by operation of law, any collective agreement with any bargaining agent or Union.
- (b) To the Knowledge of AgMedica, there are no threatened or apparent Union organizing activities involving AgMedica or any of the AgMedica Subsidiaries, any Employees or any Persons providing on site services in respect of AgMedica or any of the AgMedica Subsidiaries.

29. Pension and Other Benefit Plans

- (a) Section 29(a) of the AgMedica Disclosure Letter sets forth a complete list of its Benefit Plans of AgMedica (the "**AgMedica Benefit Plans**"). None of the AgMedica Benefit Plans is a Defined Benefit Plan.
- (b) Current and complete copies of all AgMedica Benefit Plans as amended to date or, where oral, written summaries of the terms thereof, and all booklets and communications concerning the AgMedica Benefit Plans which have been provided to persons entitled to benefits under the AgMedica Benefit Plans have been made available to the other parties to this Agreement.
- (c) AgMedica and the AgMedica Subsidiaries have no formal plan and have made no promise or commitment to create any additional Benefit Plan or to improve or change the benefits provided under any AgMedica Benefit Plan.
- (d) Each AgMedica Benefit Plan is, and has been, established, registered, amended, funded, administered and invested compliance with the terms of such Benefit Plan (including the terms of any documents in respect of such Benefit Plan) and all Laws. Neither AgMedica nor any of the AgMedica Subsidiaries has received, in the last

six years, any notice from any Person questioning or challenging such compliance, and AgMedica has no knowledge of any such notice.

- (e) There is no investigation by a Governmental Authority or Action (other than routine Actions for payment of benefits) pending or, to the Knowledge of AgMedica, threatened involving any AgMedica Benefit Plan or their assets, and no facts exist which could reasonably be expected to give rise to any such investigation or Action (other than routine Actions for payment of benefits).
- (f) None of the AgMedica Benefit Plans, other than the Pension Plans, provide benefits beyond retirement or other termination of service to Employees or former employees (or any spouses, dependents, survivors, or beneficiaries of any such persons).
- (g) None of the AgMedica Benefit Plans, or any insurance contract relating thereto, require or permit a retroactive increase in premiums or payments, or require additional premiums or payments on termination of such Benefit Plan or any insurance contract relating thereto.

30. Tax Matters

- (a) Except as disclosed in Section 30(a) of the AgMedica Disclosure Letter, each of AgMedica and the AgMedica Subsidiaries has duly and timely made or prepared all Tax Returns required to be made or prepared by it, has duly and timely filed all Tax Returns required to be filed by it with the appropriate Governmental Authority and has duly, completely and correctly reported all income and all other amounts and information required to be reported thereon.
- (b) Except as disclosed in Section 30(b) of the AgMedica Disclosure Letter, each of AgMedica and the AgMedica Subsidiaries has duly and timely paid all Taxes, including all instalments on account of Taxes for the current year, that are due and payable by it whether or not assessed by the appropriate Governmental Authority. Provision has been made on the AgMedica Financial Statements for amounts at least equal to the amount of all Taxes owing by AgMedica and AgMedica Subsidiaries that were not yet due and payable by the date of the AgMedica Financial Statements and that relate to periods on or prior to the date of the AgMedica Financial Statements.
- (c) None of AgMedica or any of the AgMedica Subsidiaries has requested, offered to enter into or entered into any agreement or other arrangement, or executed any waiver, providing for any extension of time within which (i) to file any Tax Return covering any Taxes for which AgMedica or any of the AgMedica Subsidiaries is or may be liable; (ii) to file any elections, designations or similar filings relating to Taxes for which AgMedica or any of the AgMedica Subsidiaries is or may be liable; (iii) AgMedica or any of the AgMedica Subsidiaries is required to pay or remit any Taxes or amounts on account of Taxes; or (iv) any Governmental Authority may assess or collect Taxes for which AgMedica or any of the AgMedica Subsidiaries is or may be liable.

- (d) None of AgMedica or any of the AgMedica Subsidiaries has made, prepared and/or filed any elections, deferrals, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Tax Returns that has effect for any period ending after the Closing Date or in respect of which Taxes will become payable as a result of the completion of the Transaction.
- (e) There are no Proceedings, investigations, audits or Actions now pending or threatened against AgMedica or any of the AgMedica Subsidiaries in respect of any Taxes and there are no matters under discussion, audit or appeal with any Governmental Authority relating to Taxes.
- (f) Each of AgMedica and the AgMedica Subsidiaries has duly and timely withheld all Taxes and other amounts required by Law to be withheld by it (including Taxes and other amounts required to be withheld by it in respect of any amount paid or credited or deemed to be paid or credited by it to or for the account or benefit of any Person, including any Employees, officers or directors and any non-resident Person), and has duly and timely remitted to the appropriate Governmental Authority such Taxes and other amounts required by Law to be remitted by it.
- (g) Each of AgMedica and the AgMedica Subsidiaries has duly and timely collected all amounts on account of any sales or transfer taxes, including goods and services, harmonized sales and provincial or territorial sales taxes, required by Law to be collected by it and has duly and timely remitted to the appropriate Governmental Authority any such amounts required by Law to be remitted by it.
- (h) Each of AgMedica and the AgMedica Subsidiaries is duly registered under subdivision (d) of Division V of Part IX of the *Excise Tax Act* (Canada) with respect to the goods and services tax and harmonized sales tax and under Division I of Chapter VIII of Title I of the *Sales Tax Act* (Quebec) with respect to the Quebec sales tax. AgMedica and the AgMedica Subsidiaries have duly and timely registered in respect of all other Taxes for which it is required to register.
- (i) All income, sales (including goods and services, harmonized sales and provincial or territorial sales) and capital tax liabilities of each of AgMedica and the AgMedica Subsidiaries have been assessed by the relevant Governmental Authorities and notices of assessment have been issued to each such entity by the relevant Governmental Authorities for all taxation years or periods for such taxation years or periods for which AgMedica has made or prepared a Tax Return.
- (j) Except pursuant to this Agreement, for purposes of the Tax Act or any other applicable Tax Laws, no Person or group of Persons has ever acquired or had the right to acquire Control of AgMedica or any of the AgMedica Subsidiaries.
- (k) Except as disclosed in Section 30(k) of the AgMedica Disclosure Letter, none of sections 78, 80, 80.01, 80.02, 80.03 or 80.04 of the Tax Act, or any equivalent provision of the Tax Laws of any province or any other jurisdiction, have applied or will apply to AgMedica or any of the AgMedica Subsidiaries at any time up to and including the Closing Date.

- (l) None of AgMedica or any of the AgMedica Subsidiaries has acquired property from a non-arm's length Person, within the meaning of the Tax Act, for consideration, the value of which is less than the fair market value of the property acquired in circumstances which could subject it to a liability under section 160 of the Tax Act.
- (m) As applicable, AgMedica and each AgMedica Subsidiary has complied in all material respect with the transfer pricing provisions of each applicable Law relating to Taxes, including the contemporaneous documents and disclosure requirements thereunder.
- (n) There are no reserves under the Tax Act or any equivalent provincial or territorial statute to be claimed by AgMedica or any of the AgMedica Subsidiaries for the taxation year ended immediately prior to the completion of the Transaction.
- (o) Copies of all Tax Returns and all communications to or from any Governmental Authority relating to the Taxes of any of AgMedica and the AgMedica Subsidiaries, to the extent relating to periods or events in respect of which any Governmental Authority may by Law assess or otherwise impose any such Tax on AgMedica or any of the AgMedica Subsidiaries has been made available to the other Parties hereto.
- (p) No jurisdiction or authority in which AgMedica or an AgMedica Subsidiary, as applicable, does not file a Tax Return has alleged that AgMedica or such AgMedica Subsidiary, as applicable, is required to file such a Tax Return.
- (q) Each of AgMedica and the AgMedica Subsidiaries is not, and has not been, subject to tax in any jurisdiction other than its place of incorporation by virtue of having a permanent establishment or other place of business or taxable presence in any country other than the country under the Laws of which it is organized.
- (r) AgMedica and the AgMedica Subsidiaries have not made an "excessive eligible dividend election" as defined in subsection 89(1) the Tax Act in respect of any dividend paid, or deemed by any provision of the Tax Act to have been paid, on any class of shares of its capital stock.
- (s) None of AgMedica or any of the AgMedica Subsidiaries has made a capital dividend election under subsection 83(2) of the Tax Act in an amount which exceeds the amount in its capital dividend account at the time of such election.
- (t) At no time in the 60-month period preceding the Closing Date was more than 50% of the fair market value of any AgMedica Share derived directly or indirectly from one or any combination of real or immovable property situated in Canada, Canadian resource properties, timber resource properties or options in respect of, or interest in, or civil Law rights in, any of the foregoing types of property, whether or not the property exists, (as each such term is interpreted for the purposes of the definition of taxable Canadian property in the Tax Act).

Other Matters**31. COVID-19**

- (a) Any amounts Actioned and/or received under or pursuant to section 125.7 of the Tax Act by AgMedica or any of the AgMedica Subsidiaries were Actioned, applied for or received by AgMedica or AgMedica Subsidiary, as applicable, in accordance with applicable Law (including without limitation the Tax Act), and AgMedica or the AgMedica Subsidiary, as applicable, satisfied at all time the relevant criteria and conditions entitling it to any such amount.
- (b) Except as disclosed in Section 31 of the Atlas Disclosure Letter, none of AgMedica or any of the AgMedica Subsidiaries has deferred any Taxes or been deemed to have overpaid or remitted any Taxes, or has applied or received any support payments, loans, benefits or other incentives being provided, in each case, as a result of the COVID-19 pandemic from any Governmental Authority or agency or financial institution, including without limitation the Canada Emergency Wage Subsidy (CEWS), the 10% Temporary Wage Subsidy for Employers (TWS), the Canada Emergency Rent Subsidy (CERS), the Canada Emergency Commercial Rent Assistance (CECRA) for small businesses, the Canada Emergency Business Account (CEBA) interest-free loans, the Large Employer Emergency Financing Facility (LEEFF), the Business Credit Availability Program (BCAP) offered through Export Development Canada and the Business Development Bank of Canada, the Loan Guarantee for Small and Medium-Sized Enterprises offered through Export Development Canada, the Co-Lending Program for Small and Medium-Sized Enterprises offered through the Business Development Bank of Canada, the special measures to support employers affected by COVID-19 under the Work-Sharing program of the Canada Revenue Agency, or the Regional Relief and Recovery Fund (RRRF) governed by a regional development agency (RDA).

32. No Broker

Except as disclosed in Section 32 of the AgMedica Disclosure Letter, AgMedica has carried on all negotiations relating to this Agreement and the Transactions directly and without intervention on its behalf of any other party in such manner as to give rise to any valid Action for a brokerage commission, finder's fee or other like payment against any of the other Parties hereto, AgMedica or any of the AgMedica Subsidiaries.

33. Full Disclosure

AgMedica has made available to the other Parties hereto all information, including Personal Information and the financial, marketing, sales and operational information on a historical basis relating to AgMedica and the AgMedica Subsidiaries, which would be material to a purchaser of AgMedica and the AgMedica Subsidiaries. All such information which has been provided to other Parties hereto is true and correct in all material respects and no material fact or facts have been omitted from that information which would make such information misleading. Without limiting the generality of the foregoing, AgMedica has not failed to disclose to the other Parties hereto, any fact or information which would be material to a purchaser of AgMedica.

SCHEDULE I
REPRESENTATIONS AND WARRANTIES OF CAMBROSIA

1. Incorporation, Corporate Power and Registration

- (a) Cambrosia is a corporation duly incorporated, validly existing and in good standing (if applicable) under the laws of its jurisdiction of incorporation and has all necessary corporate power, authority and capacity to own or lease its property and to carry on its business as presently conducted.
- (b) Cambrosia is qualified to do business, is up-to-date in respect of all material corporate filings and is in good standing as a foreign corporation in each jurisdiction where the ownership, leasing or operation of its assets or properties or conduct of its business requires such qualification, except where the failure to be so qualified or in good standing would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Cambrosia.
- (c) No steps or proceedings have been taken, instituted or are pending for the dissolution, winding-up or liquidation of Cambrosia and no board approvals have been given to commence any such proceeding.

2. Capitalization and Subsidiaries

- (a) Cambrosia does not own, directly or indirectly, any equity or similar interest in, or any interest convertible into or exchangeable or exercisable for, at any time, any equity or similar interest in, any Person.
- (b) The authorized share capital of Cambrosia consists of 986,380,400 Cambrosia Ordinary Shares with par value of NIS 0.0001 and 13,619,600 Cambrosia Preferred Shares with par value of NIS 0.0001. As of the date hereof (i) 117,647,100 Cambrosia Ordinary Shares issued and outstanding, (ii) 2,270,000 Cambrosia Preferred Shares issued and outstanding, and (iii) 12,851,000 Cambrosia Options issued and outstanding in accordance with the Cambrosia Option Plan. All of the outstanding share capital of Cambrosia has been duly authorized and validly issued, and is fully paid and nonassessable, free and clear of any pre-emptive rights or restrictions on transfer, except as provided for in the AoA.
- (c) Except for the Cambrosia Options, Cambrosia Legacy Options and Cambrosia Preferred Shares, and except for in connection with the Cambrosia Concurrent Investment, there are no outstanding subscriptions, options, warrants, calls, convertible securities or other similar rights, agreements or commitments relating to the issuance of shares or other equity interests to which Cambrosia is a party, obligating Cambrosia to (i) issue, transfer or sell any Cambrosia Shares or other equity interests of Cambrosia or securities convertible into or exchangeable or exercisable for such shares or equity interests, (ii) grant, extend or enter into such subscription, option, warrant, call, convertible securities or other similar right, agreement or arrangement, or (iii) redeem or otherwise acquire any such shares or other equity interests.

- (d) There are no voting trusts, proxies or other agreements or understandings with respect to the voting of any securities of Cambrosia, except for the sake of caution, a proxy that shall be made by a Grantee (as defined in the Cambrosia Option Plan) in accordance with Cambrosia Ordinary Shares received following exercise of options, pursuant to section 5.2 of the Option Plan. Such proxy shall terminate and be of no further force and effect upon a consummation of an IPO, and the terms are expected to be modified to apply to the Transaction contemplated by this Agreement.
- (e) There are no outstanding bonds, debentures, notes or other Indebtedness of Cambrosia having the right to vote (or convertible into, or exchangeable or exercisable for, securities having the right to vote) on any matter on which the shareholders of Cambrosia or other equity holders of Cambrosia may vote.

3. Due Authorization and Enforceability of Obligations

- (a) Cambrosia has all necessary corporate power, authority and capacity to enter into this Agreement and to carry out its obligations under this Agreement.
- (b) The execution and delivery of this Agreement and the consummation of the Transaction have been duly authorized by all necessary corporate action on the part of Cambrosia.
- (c) This Agreement has been duly executed and delivered by Cambrosia and assuming the due execution by the other Parties hereto constitutes, and each other agreement to be executed by Cambrosia in connection with the Transaction, will constitute a valid and binding obligation of Cambrosia enforceable against it in accordance with its terms subject to any limitations imposed by Law.
- (d) None of the execution and delivery of this Agreement by Cambrosia or the performance of its obligations under this Agreement or any other agreement to be entered into under the terms of this Agreement will (with or without notice or lapse of time or both), (i) violate or conflict with any provision of Cambrosia's constituting documents, (ii) violate or conflict with any Laws or any Order applicable to Cambrosia or any of its assets or properties, (iii) violate, conflict with, or result in a breach of any provision of, or constitute a default under, any Contract, or result in a right of termination, cancellation, guaranteed payment or acceleration of any obligation or the loss of a benefit under any Contract, or (iv) result in the creation of any Encumbrance upon any of the properties or assets of Cambrosia.

4. Regulatory Approvals

Other than as disclosed in Section 4 of the Cambrosia Disclosure Letter, no approval, Order, consent of or filing with any Governmental Authority is required on the part of Cambrosia in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement or the performance of Cambrosia obligations under this Agreement or any other documents and agreements to be delivered under this Agreement, and the consummation of the transactions contemplated herein, if applicable.

5. Financial Statements

- (a) The Cambrosia Financial Statements have been prepared in accordance with IFRS applied on a basis consistent with that of the preceding period (except as may be indicated in the notes to such financial statements) and present fairly in all material respects: all of the assets, liabilities and financial position of Cambrosia on a consolidated basis as at the date thereof; and the sales, earnings, results of operation and changes in financial position of Cambrosia on a consolidated basis for the periods covered thereby.
- (b) Cambrosia has not, to the Knowledge of Cambrosia, received or otherwise had or obtained knowledge of any written complaint, allegation, assertion, or Action regarding the accounting or auditing practices, procedures, methodologies or methods of Cambrosia's internal accounting controls, including that Cambrosia has engaged in questionable accounting or auditing practices that are inconsistent with IFRS or standard industry practice.

6. Internal Controls

Cambrosia's internal control over financial reporting is designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS and includes policies and procedures that (a) pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of the assets of Cambrosia, (b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with IFRS, and that receipts and expenditures of Cambrosia are being made only in accordance with authorizations of management and directors of Cambrosia, and (c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of Cambrosia's assets that could have a material effect on its financial statements.

7. No Material Adverse Effect

Since March 30, 2022, other than entering into this Agreement and the Cambrosia Entity Purchaser Agreements, Cambrosia has conducted its business in all material respects in the Ordinary Course, except for commercially reasonable actions taken outside the Ordinary Course or not consistent with past practice, in any such case, in response to the COVID-19 pandemic that did not have, and would not reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Cambrosia; and (b) there has not been any event, change, effect, development, condition or occurrence that has had or would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect on Cambrosia.

8. Absence of Undisclosed Liabilities

Since March 30, 2022, except as specifically contemplated by this Agreement, Cambrosia has not incurred any liabilities or obligations of any nature, whether or not accrued, contingent or otherwise that would be required to be reflected in financial statements prepared in accordance with IFRS, except for: (a) liabilities that have been incurred by Cambrosia in the Ordinary Course, or (b) liabilities incurred in connection with the transactions contemplated by this Agreement.

9. **Litigation**

- (a) Other than as disclosed in Section 9 of the Cambrosia Disclosure Letter, there is no pending Action and to the Knowledge of Cambrosia, no Person has threatened to commence any Action against Cambrosia or any of the material assets owned or used by it.
- (b) There is no judgment, decree, injunction, rule or Order of any Governmental Authority or arbitrator outstanding against Cambrosia.

10. **Compliance with Law**

- (a) Cambrosia is, and has at all times been, in compliance with all Laws applicable to the Cambrosia Business and Cambrosia. To the Knowledge of Cambrosia, no event has occurred and no circumstance exists that may constitute or result in (with or without notice or lapse of time) a violation or a failure to comply with any Laws applicable to the Cambrosia Business or Cambrosia, and Cambrosia has not received any notice or other communication (whether written or oral) from any Governmental Authority regarding any actual, alleged, possible or potential violation of, or failure to comply with, any such Laws.
- (b) Cambrosia nor, to the Knowledge of Cambrosia, any Cambrosia director, officer, employee, representative, agent or any other Person acting on behalf of Cambrosia, has engaged in any conduct that would constitute a violation of any applicable Anti-Corruption Law, Economic Sanctions/Trade Laws or Money-Laundering Laws. Without limiting the generality of the foregoing:
 - (i) Cambrosia, nor to the Knowledge of Cambrosia, any of Cambrosia director, officer, employee, representative, agent or any other Person acting on behalf of Cambrosia has: illegally offered, paid, given, promised or authorized the payment of, anything of value (including without limitation money, checks, wire transfers, tangible and intangible gifts, favors, services or entertainment and travel) directly or indirectly to (i) any official or employee of a Governmental Authority, any political party or official thereof, or any candidate for political office or (ii) any other Person: (A) for the purpose of (1) influencing any act or decision of a Government Official or any other Person in his or her official capacity, (2) inducing a Government Official or any other Person to do or omit to do any act in violation of his or her lawful duties, (3) securing any improper advantage, (4) inducing a Government Official or any other Person to influence or affect any act or decision of any Governmental Authority, or (5) assisting Cambrosia or any Cambrosia director, officer employee, agent, representative or any other Person acting on behalf of Cambrosia in obtaining or retaining business; or (B) that would constitute or have the purpose or effect of bribery or corruption (whether public or private), or acceptance of, or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining or retaining business or any improper advantage.

- (ii) Cambrosia, nor to the Knowledge of Cambrosia, or any of Cambrosia's director, officer, employee, representative, agent or any other Person acting on behalf of Cambrosia or any of the Cambrosia Subsidiaries is currently or has been a Sanctioned Person. To the Knowledge of Cambrosia, none of Cambrosia, any of the Cambrosia Subsidiaries nor any Cambrosia or Cambrosia Subsidiary director, officer, employee, representative, agent or any other Person acting on behalf of Cambrosia or any of the Cambrosia Subsidiaries has engaged in any dealings or transactions with or for the benefit of any Sanctions Target to the extent such activities would cause Cambrosia or any Cambrosia Subsidiary to violate applicable Economic Sanctions/Trade Laws.
- (c) Cambrosia has implemented and have at all times maintained internal controls, policies and procedures reasonably designed to detect, prevent and deter violations of Anti-Corruption Laws, Economic Sanctions/Trade Laws and Money-Laundering Laws. Not Applicable
- (d) Except as disclosed in Section 10(d) of the Cambrosia Disclosure Letter, Cambrosia does not hold any Governmental Authorizations and none are necessary to carry on the Cambrosia Business as currently conducted or to own or lease any of the property or assets owned or used by Cambrosia as such property or assets are currently owned, leased or used.

11. Third Party Consents

Section 11 of the Cambrosia Disclosure Letter sets out a complete and accurate list of all notifications required to be given and waivers, approvals and consents required to be obtained by Cambrosia in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement.

12. Material Contracts

- (a) Section 12 of the Cambrosia Disclosure Letter sets out a complete list of all Material Contracts to which Cambrosia is a party or its assets are bound (collectively, the “**Cambrosia Material Contracts**”) in effect on the date of this Agreement, and:
 - (i) each Cambrosia Material Contract is in full force and effect, unamended;
 - (ii) each Cambrosia Material Contract is a legal, valid and binding obligation of Cambrosia, as the case may be, and to the Knowledge of Cambrosia, each other party to such Cambrosia Material Contract;
 - (iii) each Cambrosia Material Contract is enforceable against Cambrosia, as the case may be, and, to the Knowledge of Cambrosia, each other party to such Cambrosia Material Contract in accordance with its terms, subject, in each case, to bankruptcy, insolvency, reorganization or other Laws affecting the enforcement of the rights of creditors; and

- (iv) no event has occurred which is, or with the passage of time or the giving of notice or both would result in, a default, breach or event of non-compliance under any Cambrosia Material Contract by Cambrosia or, to the Knowledge of Cambrosia, any other party to such Cambrosia Material Contract.

13. Non-Arm's Length Transactions

No director or officer, former director or officer, shareholder, or any other Person not dealing at arm's length with Cambrosia is engaged in any transaction or arrangement with or is a party to a Contract with, or has any indebtedness, liability or obligation to, Cambrosia, except as disclosed in Section 13 of the Cambrosia Disclosure Letter.

14. No Joint Venture Interests or Strategic Alliances

Cambrosia is not a party to a strategic alliance or co-operative agreement or is a partner, beneficiary, trustee, co-tenant, joint-venturer or otherwise a participant in any partnership, trust, joint venture, co-tenancy or similar jointly owned business undertaking and Cambrosia does not have significant investment interests in any business owned or Controlled by any third party.

15. Restrictive Covenants

Cambrosia is not a party to or bound or affected by any Contract limiting the freedom of Cambrosia to compete in any line of business or any geographic area, acquire goods or services from any supplier, establish the prices at which it may sell any goods or services, sell goods or services to any customer or potential customer, or transfer or move any of its assets or operations.

16. Corporate Records

- (a) The Cambrosia AoA, including any and all amendments, are in full force and effect and unamended as of the date of this Agreement.
- (b) The corporate records and minute books for Cambrosia include complete and accurate minutes of all meetings of the directors or shareholders for Cambrosia held to date or resolutions passed by the directors or shareholders on consent, since the date of its incorporation. The share certificate book, register of shareholders, register of transfers and register of directors for Cambrosia are complete and accurate in all material aspects.

17. Assets

As at the Effective Date, Cambrosia will not have any assets other than cash, accounts receivable and cash equivalents.

18. Employment Matters

Other than as disclosed in Section 18 of the Cambrosia Disclosure Letter, Cambrosia does not have any Benefit Plans or Employees.

19. Tax Matters

- (a) Cambrosia has duly and timely made or prepared all Tax Returns required to be made or prepared by it, has duly and timely filed all Tax Returns required to be filed by it with the appropriate Governmental Authority and has duly, completely and correctly reported all income and all other amounts and information required to be reported thereon.
- (b) Cambrosia has duly and timely paid all Taxes, including all instalments on account of Taxes for the current year, that are due and payable by it.
- (c) Cambrosia has not requested, offered to enter into or entered into any agreement or other arrangement, or executed any waiver, providing for any extension of time within which (i) to file any Tax Return covering any Taxes for which Cambrosia is or may be liable, (ii) to file any elections, designations or similar filings relating to Taxes for which Cambrosia is or may be liable, (iii) Cambrosia is required to pay or remit any Taxes or amounts on account of Taxes, or (iv) any Governmental Authority may assess or collect Taxes for which Cambrosia is or may be liable.
- (d) Cambrosia has not made, prepared and/or filed any elections, deferrals, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Tax Returns that has effect for any period ending after the Closing Date or in respect of which Taxes will become payable as a result of the completion of the Transaction.
- (e) There are no Proceedings, investigations, audits or Actions now pending or threatened against Cambrosia in respect of any Taxes and there are no matters under discussion, audit or appeal with any Governmental Authority relating to Taxes.
- (f) Cambrosia has duly and timely withheld all Taxes and other amounts required by Law to be withheld by it (including Taxes and other amounts required to be withheld by it in respect of any amount paid or credited or deemed to be paid or credited by it to or for the account or benefit of any Person, including any Employees, officers or directors and any non-resident Person), and has duly and timely remitted to the appropriate Governmental Authority such Taxes and other amounts required by Law to be remitted by it.
- (g) Cambrosia has duly and timely collected all amounts on account of any sales or transfer taxes, including goods and services, harmonized sales and provincial or territorial sales taxes, required by Law to be collected by it and has duly and timely remitted to the appropriate Governmental Authority any such amounts required by Law to be remitted by it.
- (h) Cambrosia is duly registered for the purposes of VAT in Israel. Cambrosia has complied with all applicable Laws concerning VAT and with all applicable Laws concerning indirect taxation, including with respect to the timely filing of accurate Tax Returns and payments and the maintenance of records. Cambrosia has not entered into any exempt transactions in the current or preceding VAT year applicable to it and there are no circumstances by reason of which there might not

be a full entitlement to credit for all VAT chargeable on supplies and acquisitions received and imports made (or agreed or deemed to be received or made) by it.

- (i) All income, sales (including goods and services, harmonized sales and provincial or territorial sales) and capital tax liabilities of Cambrosia has been assessed by the relevant Governmental Authorities and notices of assessment have been issued to each such entity by the relevant Governmental Authorities for all taxation years or periods.
- (j) Except pursuant to this Agreement or as specifically disclosed in writing to the other Parties hereto, for purposes of applicable Tax Laws, no Person or group of Persons has ever acquired or had the right to acquire Control of Cambrosia.
- (k) Cambrosia has complied in all material respect with the transfer pricing provisions of each applicable Law relating to Taxes, including the contemporaneous documents and disclosure requirements thereunder.
- (l) Copies of all Tax Returns and all communications to or from any Governmental Authority relating to the Taxes of Cambrosia, to the extent relating to periods or events in respect of which any Governmental Authority may by Law assess or otherwise impose any such Tax on Cambrosia has been made available to the other Parties hereto.
- (m) No jurisdiction or authority in which Cambrosia does not file a Tax Return has alleged that Cambrosia is required to file such a Tax Return.
- (n) Cambrosia has not had a permanent establishment in any country other than the country under the Laws of which it is organized.
- (o) Cambrosia and the Cambrosia Shareholders (with respect to their holdings of Cambrosia Shares) are not subject to any restrictions or limitations pursuant to Part E2 of the Israel Tax Act or pursuant to any Tax Order made with reference to the provisions of Part E2.
- (p) Cambrosia has never participated or engaged in any transaction or action which would require special reporting in accordance with Section 131(g) of the Israel Tax Act and the Israeli Income Tax Regulations (Tax Planning Requiring Reporting), 2006, regarding aggressive tax planning. Cambrosia has not received any “reportable tax opinion” or taken any “reportable position,” all within the meaning of Sections 131D and 131E of the Israeli Tax Ordinance and Sections 67C and 67D of the Israeli Value Added Tax Law, 1975, as amended.
- (q) Cambrosia has not applied for or received any Tax exemption, Tax holiday, or other Tax reduction agreement or order in connection with Israeli Taxes, or other applicable Taxes as the case may be, including any confirmation by the Israel Investment Center of “Approved Enterprise” or “Preferred Enterprise” status, other than as disclosed in Schedule 6.03(II). Other than as disclosed in Schedule 11, no prior approval of the Israel Investment Center, or any other Governmental

Authority, is required in order to consummate the Transaction, or to preserve entitlement of Cambrosia to any such incentive, subsidy, or benefit.

- (r) The consummation of the Transaction contemplated under this Agreement will not adversely affect the continued qualification for the incentives or the terms or duration thereof or require any recapture of any previously claimed Israeli Tax incentive, and no consent or approval of any Governmental Authority is required, prior to the consummation of the Transaction contemplated by this Agreement, in order to preserve the entitlement of Cambrosia to any such Israeli Tax incentive. There has been no indication from any Israeli Tax authority that the consummation of the Transaction contemplated by this Agreement would adversely affect Cambrosia's ability to set off for Israeli Tax purposes in the future any and all losses accumulated by Cambrosia as of the Closing Date.

20. No Broker

Cambrosia has carried on all negotiations relating to this Agreement and the Transactions directly and without intervention on its behalf of any other party in such manner as to give rise to any valid Action for a brokerage commission, finder's fee or other like payment against any of the other Parties hereto.

21. Full Disclosure

Cambrosia has made available to the other parties hereto all information relating to Cambrosia which would be material to a purchaser of Cambrosia. All such information which has been provided to other Parties hereto is true and correct in all material respects and no material fact or facts have been omitted from that information which would make such information misleading. Without limiting the generality of the foregoing, Cambrosia has not failed to disclose to the other Parties hereto any fact or information which would be material to a purchaser of Cambrosia.

SCHEDULE J
REPRESENTATIONS AND WARRANTIES OF CAMBROSIA SHAREHOLDERS

1. Ownership of Cambrosia Shares

Such Cambrosia Shareholder is the sole legal and beneficial owner of all of the outstanding Cambrosia Shares and Cambrosia Options, as the case may be, set out opposite such Cambrosia Shareholder's name in Schedule B of the Agreement, or, in the case of an Additional Cambrosia Shareholder, set out in the Cambrosia Joinder Agreement, and such Cambrosia Shares and any Cambrosia Shares issued upon the exchange, exercise or conversion of such Cambrosia Options. None of such Cambrosia Shares are subject to any Encumbrances, rights of first refusal of any kind, voting trust or voting agreement, and such Cambrosia Shareholder has not granted any rights to purchase such Cambrosia Shares to any other Person other than pursuant to the Acquisition Agreement. Such Cambrosia Shareholder has the sole right to transfer such Cambrosia Shares.

2. Incorporation and Corporate Power

To the extent such Cambrosia Shareholder is a corporation, such Cambrosia Shareholder is a corporation duly incorporated, validly existing and in good standing (if applicable) under the laws of its jurisdiction of incorporation and has all necessary corporate power, authority and capacity to own or lease its property (including the Cambrosia Shares owned by it) and to carry on its business as presently conducted.

3. Due Authorization and Enforceability of Obligations

- (a) Such Cambrosia Shareholder has the legal capacity to enter into this Agreement and to carry out such Cambrosia Shareholder's obligations under this Agreement. No further action is required on the part of such Cambrosia Shareholder to authorize this Agreement and the transactions contemplated hereby. This Agreement has been duly executed and delivered by such Cambrosia Shareholder and assuming the due execution by the other Parties hereto constitutes, and each other agreement to be executed by such Cambrosia Shareholder in connection with the Transaction, will constitute a valid and binding obligation of such Cambrosia Shareholder enforceable against it in accordance with its terms subject to any limitations imposed by Law.
- (b) The execution, delivery and performance by such Cambrosia Shareholder of this Agreement the performance of such Cambrosia Shareholder's obligations under this Agreement or any other agreement to be entered into under the terms of this Agreement will not (with or without notice or lapse of time or both) violate or conflict with (i) any Contract to which such Cambrosia Shareholder or any of its properties or assets are subject, or (ii) any Law applicable to such Cambrosia Shareholder or its properties or assets.

4. Regulatory Approvals

No approval, Order, consent of or filing with any Governmental Authority is required on the part of such Cambrosia Shareholder in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement or the

performance of such Cambrosia Shareholder's obligations under this Agreement or any other documents and agreements to be delivered under this Agreement.

5. Absence of Claims by the Cambrosia Shareholders

Such Cambrosia Shareholder has no present claim against Cambrosia or knowledge of any facts or circumstances that could constitute the basis for any future claim against Cambrosia, whether contingent or unconditional, fixed or variable, under any Contract or on any other legal basis whatsoever, whether, in such Cambrosia Shareholder's capacity as a shareholder of Cambrosia or otherwise.

6. Securities Law Matters

- (a) Such Cambrosia Shareholder is acquiring the Cambrosia Payment Shares to which it is entitled to hereunder as principal.
- (b) Such Cambrosia Shareholder (i) is not receiving the Cambrosia Payment Shares for the account or benefit of, any Person in the United States; (ii) the offer to issue the Cambrosia Payment Shares was not made to the undersigned in the United States and at the time this certificate was executed and delivered to the addresses hereof, the undersigned (or the undersigned's authorized signatory, if it is an entity) was outside the United States; and; (iii) the current structure of this transaction and all transactions and activities contemplated hereunder is not a scheme to avoid the registration requirements of the U.S. Securities Act.

7. Litigation

There are no Actions or other proceedings, including appeals and applications for review, in progress, or pending or threatened against or relating to the Cambrosia Shareholder before any Governmental Authority, which, if determined adversely to such Cambrosia Shareholder, would,

- (a) enjoin, restrict or prohibit the transfer of all or any part of the Cambrosia Shares as contemplated by this Agreement; or
- (b) delay, restrict or prevent such Cambrosia Shareholder from fulfilling any of its obligations set out in this Agreement or any other agreement to be entered into under the terms of this Agreement or arising from this Agreement or any other agreement to be entered into under the terms of this Agreement,

and the Cambrosia Shareholder has no knowledge of any existing ground on which any such Action or proceeding might be commenced with any reasonable likelihood of success.

8. Third Party Consents

There are no notifications required to be given and waivers, approvals and consents required to be obtained by such Cambrosia Shareholder in connection with the execution, delivery and performance of this Agreement or any other documents and agreements to be delivered under this Agreement.

9. Tax Matters

- (a) Such Cambrosia Shareholder is a “non-resident” of Canada within the meaning of the Tax Act, and the Cambrosia Shares do not constitute “taxable Canadian property” within the meaning of the Tax Act.
- (b) Such Cambrosia Shareholder has had an opportunity to review with its own advisors the Tax consequences of the Transaction and the transactions contemplated by this Agreement. Such Cambrosia Shareholder understands that it must rely solely on its advisors and not on any statements or representations made by any other Party or any of their respective agents or representatives or advisors. Such Cambrosia Shareholder understands that it shall be responsible for its own Tax liability that may arise as a result of the Transaction or the transactions contemplated by this Agreement.

10. No Broker

Such Cambrosia Shareholder has carried on all negotiations relating to this Agreement and the Transaction directly and without intervention on its behalf of any other party in such manner as to give rise to any valid Action for a brokerage commission, finder’s fee or other like payment against any of the other Parties hereto.

SCHEDULE K
NEGATIVE COVENANTS

Other than in contemplation of, or as required to give effect to, the transactions contemplated by this Agreement, or as otherwise permitted pursuant to this Agreement, none of Atlas, AgMedica, Cambrosia or Silver Phoenix shall (and shall not cause its subsidiaries to), without the prior written consent of each of the others, which consent shall not be unreasonably withheld, conditioned or delayed, directly or indirectly do or permit to occur any of the set forth below prior to the Effective Date.

- (a) issue, sell, grant, pledge, lease, dispose of, encumber or create any Encumbrance on, or agree to issue, sell, grant, pledge, lease, dispose of, or encumber or create any Encumbrance on, any shares of, or any options, warrants, calls, conversion privileges or rights of any kind to acquire any of its shares or any of its subsidiaries;
- (b) incur or commit to incur any debt, except in the Ordinary Course, or to finance its working capital requirements, or as otherwise contemplated herein in connection with the transactions contemplated by this Agreement;
- (c) declare or pay any dividends or distribute any of its property or assets to its shareholders;
- (d) enter into any Material Contract other than in connection with the Transaction or as otherwise contemplated herein;
- (e) alter or amend its constating, other than as may be required in connection with the Transaction;
- (f) engage in any business enterprise or other activity materially different from that carried on or contemplated by it as of the date hereof;
- (g) other than in the Ordinary Course, sell, pledge, lease, dispose of, grant any interest in, encumber, or agree to sell, pledge, lease, dispose of, grant any interest in or encumber, any of its assets except where to do so would not have a Material Adverse Effect on it;
- (h) redeem, purchase or offer to purchase any of its shares or any of its other securities;
- (i) amend the terms of any convertible security issued and outstanding;
- (j) acquire, directly or indirectly, any assets, including but not limited to securities of other companies, other than in the Ordinary Course; or
- (k) not take any action, or refrain from taking any action or permit any action to be taken or not taken (subject to a commercially reasonable efforts qualification), inconsistent with the provisions of this Agreement or that would reasonably be expected to materially impede the completion of the transactions contemplated hereby or would render, or that would reasonably be expected to render, any representation or warranty made by it in this Agreement untrue or inaccurate in any

material respect at any time on or before the Effective Date if then made or that would have a Material Adverse Effect on it.

SCHEDULE L
FORM OF ATLAS SUPPORT AGREEMENT

THIS VOTING SUPPORT AGREEMENT (this “**Agreement**”) is made effective as of the [●] day of [●], 2022.

AMONG:

[●] (the “**Holder**”), a securityholder of **ATLAS BIOTECHNOLOGIES INC.**, a company incorporated under the laws of the Province of Alberta (“**Atlas**”)

AND:

SILVER PHOENIX RESOURCES INC., a company incorporated under the laws of the Province of British Columbia (“**Silver Phoenix**”)

AND:

AGMEDICA BIOSCIENCE INC., a company incorporated under the federal laws of Canada (“**AgMedica**”)

AND:

CAMBROSIA LTD., a company incorporated pursuant to the laws of Israel (“**Cambrosia**”)

WHEREAS:

- A. Holder owns (directly or indirectly), or has the power to control or direct, those: (i) certain issued and outstanding shares in the capital of Atlas (the “**Shares**”), and/or (ii) stock options exercisable for Shares (the “**Options**”, together with the Shares, the “**Subject Securities**”) as applicable, indicated in Schedule A hereto, together with any equity securities of Atlas that may be issued to Holder after the date hereof.
- C. Silver Phoenix is concurrently herewith entering into an amalgamation and share exchange agreement with AgMedica, Atlas, Cambrosia, 2432998 Alberta Ltd. (“**Subco 1**”), 14060407 Canada Inc. (“**Subco 2**”) and the ordinary shareholders of Cambrosia listed in Schedule B to the Transaction Agreement, the “**Transaction Agreement**”) pursuant to which, among other things, Atlas and Subco 1 will amalgamate (the “**Atlas Amalgamation**”), AgMedica and Subco 2 will amalgamate and Silver Phoenix will acquire all of the issued and outstanding shares of Cambrosia, and the former shareholders of AgMedica, Cambrosia, including holders of the Shares (the “**Atlas Shareholders**”) will receive shares in the capital Silver Phoenix (then the “**Resulting Issuer**”), all pursuant to and subject to the terms and conditions of the Transaction Agreement (the “**Transaction**”);
- D. The Atlas Amalgamation and all matters related thereto that are considered necessary or desirable to facilitate completion of the transactions contemplated in the Transaction Agreement and in connection with the Transaction require the approval by special

resolution (the “**Transaction Resolutions**”) of the Atlas Shareholders at a special meeting of the Atlas Shareholders (the “**Shareholder Meeting**”).²

- D. The Holder is party to a unanimous shareholders agreement among Atlas and the other Shareholders of Atlas dated January 15, 2018 (the “**Atlas USA**”) and pursuant to Article 10 thereof the Holder is entitled to exercise certain drag-along rights with respect to the other Atlas Shareholders in the context of Transaction (the “**Drag-Along Rights**”).
- E. This Agreement sets out the terms and conditions of the agreement of Holder to, among other things, (i) vote or cause to be voted the Subject Securities and, if applicable, any Shares issued to Holder pursuant to the exercise, if applicable, of any Options in favour of the Transaction and any other matter or resolution that could reasonably be expected to facilitate the Transaction, and (ii) to abide by the restrictions and covenants set forth herein.

THIS AGREEMENT WITNESSES THAT in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto covenant and agree as follows:

Section 1 Interpretation.

All capitalized terms used herein but not otherwise defined shall have the respective meanings ascribed to them in the Transaction Agreement. All references herein to the Transaction Agreement or any portion thereof refer to the Transaction Agreement as it may be amended or modified from time to time subsequent to the date hereof.

Section 2 Covenants of Holder.

- (1) Subject to Section 4 of this Agreement, Holder hereby covenants and irrevocably agrees that Holder shall, from the date hereof until the termination of this Agreement pursuant to Section 7 of this Agreement:
 - (a) not, directly or indirectly: (i) make, solicit, assist, initiate, encourage or accept or otherwise facilitate any letter of intent, agreement in principle, agreement, arrangement or undertaking related to any activity or transaction in opposition to or in competition with the Transaction (an “**Alternative Transaction**”); (ii) engage in any discussions or negotiations regarding, or otherwise co-operate in any way with, or assist or participate in, or facilitate or encourage, any effort or attempt by any Person to make or complete any Alternative Transaction; (iii) furnish any non-public information concerning the business, properties or assets of AgMedica, Atlas, Cambrosia or Silver Phoenix to any Person; or (iv) accept or enter into, or propose to accept or enter into any Alternative Transaction;
 - (b) not, directly or indirectly: (i) sell, transfer, pledge, encumber, grant an option with respect to, grant a security interest in, hypothecate, assign, gift or otherwise dispose of any of his, her or its Subject Securities or any interest therein to any Person other than to Silver Phoenix; (ii) enter into an agreement or commitment contemplating the possible sale of, pledge of, encumbrance of, grant of an option with respect to,

² NTD: Class votes to be confirmed.

transfer of or disposition of any of his, her or its Subject Securities or any interest therein to any Person other than in accordance with the Transaction Agreement; (iii) reduce his, her or its beneficial ownership of, interest in relating to, any Subject Securities or any interest therein; or (iv) enter into any forward sale, repurchase agreement or other monetization transaction with respect to any of his, her or its Subject Securities, or any Shares issued to Holder pursuant to the exercise, if applicable, of the Options;

- (c) irrevocably and unconditionally waive, and agree to not exercise, or cause to be waived and prevent the exercise of, any rights of appraisal, rights of dissent or any similar rights relating to the Transaction, the Atlas Amalgamation contemplated by the Transaction Agreement or any other related transaction, that Holder or any other Person may have by virtue of, or with respect to, any Subject Securities by Holder (including any and all such rights under Section 191 of the *Business Corporations Act* (Alberta) (the “**ABCA**”) or any other applicable federal, provincial or territorial equivalent thereof);
- (d) immediately cease and cause to be terminated any existing solicitation, discussion or negotiation commenced prior to the date of this Agreement with any Person (other than Silver Phoenix, AgMedica and Cambrosia), with respect to any potential Alternative Transaction, whether or not initiated by Holder or, as applicable, any of its officers, directors, employees, representatives or agents;
- (e) not grant or agree to grant any proxy, power of attorney or other right to vote the Subject Securities, or any Shares issued to Holder pursuant to the exercise, if applicable, of the Options or cause to be voted the Subject Securities, or any Shares issued to Holder pursuant to the exercise, if applicable, of the Options other than in accordance with this Agreement;
- (f) revoke and take all steps necessary to effect the revocation of any and all previous proxies granted or voting instruction forms or other voting documents delivered that may conflict or be inconsistent with the matters set forth in this Agreement, and agrees not to, directly or indirectly, grant or deliver any other proxy, power of attorney or voting instruction form with respect to the matters set forth in this Agreement as expressly required by this Agreement;
- (g) not requisition or join in the requisition of any meeting of any securityholders of Atlas for the purpose of considering any resolution other than the Transaction Resolutions;
- (h) not take any other action of any kind which might reasonably be regarded as likely to reduce the success of, or delay or interfere with the completion of, the Atlas Amalgamation as contemplated by the Transaction Agreement;
- (i) no later than five (5) Business Days prior to the date of the Shareholder Meeting:
 - (i) with respect to any Shares and any other Subject Securities entitled to vote that are registered in the name of Holder, Holder will deliver or cause to be delivered, in accordance with the instructions set out in Atlas’ management information circular respecting the Transaction (the “**Circular**”), a duly executed proxy or

proxies directing the holder of such proxy or proxies to vote in favour of the Transaction Resolutions; and (ii) with respect to any Shares and any other Subject Securities entitled to vote that are beneficially owned by Holder but not registered in the name of Holder, Holder will instruct that Holder's Subject Securities be voted at the Shareholder Meeting in favour of the Transaction Resolutions. Such proxy or proxies will name those individuals as may be designated by Atlas in the Circular and such proxy or proxies or voting instructions will not be revoked; and

- (j) not do indirectly that which Holder may not do directly by the terms of this Section 2.

Section 3 Agreement to Vote.

- (1) Holder irrevocably and unconditionally covenants and agrees that, from the date hereof until the termination of this Agreement pursuant to Section 7, Holder shall:
 - (a) exercise the Holder's Drag-Along Rights in accordance with the Atlas USA to the fullest extent possible, including approving the Transaction as part of a Special Majority (as defined in the Atlas USA) of Shareholders and providing all notices required under the Atlas USA to effect such Drag-Along Rights to Atlas and the Shareholders;
 - (b) vote or cause to be voted the Subject Securities and any Shares issued to Holder pursuant to the exercise, if applicable, of the Options at the Shareholder Meeting (or any adjournment or postponement thereof) (including any written resolution in lieu of a meeting) in favour of the Transaction Resolutions and all other matters or resolutions that could reasonably be expected to be necessary to facilitate the Transaction;
 - (c) at the Shareholder Meeting or at any meeting of any securityholders of Atlas or at any adjournment or postponement thereof or in any other circumstances upon which a vote, consent or other approval of all or some of the securityholders of Atlas is sought (including by written consent in lieu of a meeting), will cause its Subject Securities and any Shares issued to Holder pursuant to the exercise, if applicable, of the Options at the Shareholder Meeting (which have a right to vote at such meeting) to be counted as present for purposes of establishing quorum; and
 - (d) vote or cause to be voted the Subject Securities, and any Shares issued to such Holder pursuant to the exercise, if applicable, of the Options, against any Alternative Transaction and any other matter or resolution that could reasonably be expected to delay, prevent, interfere with, discourage or frustrate the successful completion of the Transaction at any meeting of the securityholders of Atlas called for the purpose of considering same.

For the avoidance of doubt, if Holder is the beneficial owner but not the holder of record of all or any Shares, or any Shares issued to Holder pursuant to the exercise, if applicable, of the Options, Holder will be deemed to satisfy his, her or its obligations under this Section 3(1) to vote or to cause to be voted such Shares or Shares if he, she or it irrevocably

instructs that such Shares or Shares be voted and such Shares or Shares are voted in the applicable manner.

- (2) Holder hereby irrevocably and unconditionally consents to the details of this Agreement being set out in the Circular.

Section 4 Fiduciary Obligations.

Nothing in this Agreement is intended to fetter, restrict or limit Holder's discretion to act, if applicable, when acting in his or her capacity as an officer or director of Atlas, in a manner consistent with all fiduciary obligations imposed on Holder in that capacity. For greater certainty, the obligations of Holder hereunder to vote in favour of the Transaction and not take any actions inconsistent with that support are intended to apply to Holder only in his, her or its capacity as a holder of securities of Atlas and not in Holder's capacity as an officer or director of Atlas, and any such actions taken by Holder in such capacity shall not constitute a breach or violation of this Agreement.

Section 5 Representations and Warranties of Holder.

Holder represents and warrants to Silver Phoenix, AgMedica and Cambrosia as follows and acknowledges that Silver Phoenix, AgMedica and Cambrosia are relying upon these representations and warranties in connection with the entering into of this Agreement:

- (1) Holder has all necessary power, authority, capacity and right to enter into this Agreement and to carry out each of his, her or its obligations under this Agreement. This Agreement has been duly executed and delivered by Holder and, assuming the due authorization, execution and delivery by the other parties hereto, constitutes a legal, valid and binding obligation, enforceable by the other parties hereto against Holder in accordance with its terms, subject, however, to limitations imposed by applicable laws in connection with bankruptcy, insolvency or similar proceedings and to the extent that the award of equitable remedies such as specific performance and injunction is within the discretion of the court from which they are sought.
- (2) If Holder is not an individual, Holder is validly existing and in good standing under the laws of its jurisdiction of incorporation or organization and has the requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder.
- (3) The execution and delivery of this Agreement by Holder do not, and the performance of this Agreement by Holder will not, (i) if Holder is an entity, conflict with or violate any of the constating or governing documents of Holder or any resolution adopted by the equity holders, the board of directors (or other similar body) or any committee of the board of directors (or other similar body) of Holder, (ii) conflict with or violate any applicable laws to which Holder or any of the assets owned or used by Holder is subject or (iii) result in any breach of or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or impair the rights of Holder or alter the rights or obligations of any Person under, or give to any Person any right of termination, amendment, acceleration or cancellation of, or result in the creation of a lien on any of the assets of Holder pursuant to, any contract to which Holder is a party or by which Holder or any of Holder's Affiliates or assets is or may be bound or affected.

- (4) As of the date of this Agreement: (i) Holder holds of record (free and clear of any lien) the number, class and series of outstanding Shares set forth on Schedule A hereto, (ii) Holder holds (free and clear of any lien) the Options and other rights to acquire Shares set forth on Schedule A hereto, and (iii) Holder does not directly or indirectly own any Shares or other securities of Atlas, or any option, warrant or other right to acquire (by purchase, conversion or otherwise) any Shares or other securities of Atlas, other than the Shares, Options and other rights and additional securities set forth on Schedule A hereto.
- (5) The execution and delivery of this Agreement by Holder do not, and the performance of this Agreement by Holder will not, require any consent of any Person. Holder is not, nor will Holder be, required to give any notice to any Person in connection with the execution, delivery or performance of this Agreement.
- (6) No Person has any agreement or option, or any right or privilege (whether by law, preemptive or contractual) capable of becoming an agreement or option, for the purchase, acquisition or transfer from Holder of any of the Subject Securities, or any Shares issuable to Holder pursuant to the exercise, if applicable, of the Options, or any interest therein or right thereto, including without limitation any right to vote such Subject Securities or Shares, except Subco 1, Silver Phoenix, Atlas, AgMedica and Cambrosia pursuant to this Agreement.

Each of the representations and warranties contained in this Agreement is accurate in all respects as of the date of this Agreement and will be accurate in all respects at all times prior to and as of the Effective Date (as defined in the Transaction Agreement) as if made as of any such time or date.

Section 6 Representations and Warranties of Silver Phoenix, Atlas, AgMedica, Cambrosia

Silver Phoenix, Atlas, AgMedica and Cambrosia each jointly and severally represent and warrant to Holder as follows and acknowledges that Holder is relying upon these representations and warranties in connection with the entering into of this Agreement that with respect to it that:

- (1) It is validly existing under the laws of its jurisdiction of incorporation or organization and has the requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder.
- (2) The execution and delivery of this Agreement and the performance by it of its obligations hereunder have been duly authorized by its board of directors and no other corporate proceedings on its part are necessary to authorize this Agreement and the performance of its obligations hereunder. This Agreement has been duly executed and delivered by it and, assuming the due authorization, execution and delivery by Holder, constitutes a legal, valid and binding obligation, enforceable by Holder against it in accordance with its terms, subject, however, to limitations imposed by applicable laws in connection with bankruptcy, insolvency or similar proceedings and to the extent that the award of equitable remedies such as specific performance and injunction is within the discretion of the court from which they are sought.

- (3) It is not, directly or indirectly, a party to, bound or affected by or subject to, any by-law, contract or provision of any statute, regulation, judgment, order or law which would in any material respect be violated, contravened or breached by, or under which any material default would occur as a result of, the execution and delivery of this Agreement or the consummation of the Transaction.

Each of the representations and warranties contained in this Agreement is accurate in all respects as of the date of this Agreement and will be accurate in all respects at all times prior to and as of the Effective Date as if made as of any such time or date.

Section 7 Termination.

- (1) This Agreement shall automatically terminate on the earliest of:
 - (a) upon termination of the Transaction Agreement in accordance with its terms;
 - (b) the Effective Date; and
 - (c) such date as is mutually agreed upon by Silver Phoenix, Atlas, AgMedica, Cambrosia and Holder.
- (2) In the case of termination of this Agreement pursuant to this Section 7, this Agreement shall terminate and be of no further force or effect. Notwithstanding anything else contained herein, such termination shall not relieve any party from liability for any breach of this Agreement by such party prior to such termination.

Section 8 Confidentiality.

- (1) Holder hereby agrees that all confidential or proprietary information of AgMedica, Atlas, Cambrosia and/or Silver Phoenix obtained by Holder prior to the Effective Time (as defined in the Transaction Agreement), as well as the terms of this Agreement and the Transaction Agreement, shall be kept strictly confidential by Holder and shall not be used by Holder for any purpose. Notwithstanding the foregoing, none of the following information shall be deemed confidential or proprietary information of AgMedica, Atlas, Cambrosia and Silver Phoenix and therefore none of the following information shall be subject to the confidentiality obligations set forth in this Section 8(1):
 - (a) any information that is or becomes generally available to the public other than as a result of the disclosure prior to the Effective Time by AgMedica, Atlas, Cambrosia or Silver Phoenix or any representative thereof;
 - (b) any information that was already in the possession of Holder prior to the time it was first made available to Holder by AgMedica, Atlas, Cambrosia and/or Silver Phoenix, provided that the source of such information is not known (after reasonable inquiry) to Holder to be bound by any contractual or other obligation of confidentiality to AgMedica, Atlas, Cambrosia and/or Silver Phoenix with respect to such information;

- (c) any information that becomes available to Holder on a non-confidential basis from a source other than AgMedica, Atlas, Cambrosia and/or Silver Phoenix, provided that such source is not known (after reasonable inquiry) to Holder to be bound by any contractual or other obligation of confidentiality to AgMedica, Atlas, Cambrosia and/or Silver Phoenix with respect to such information; or
 - (d) any information that is independently developed by Holder without reference to, or incorporation of or other use of, AgMedica's, Atlas', Cambrosia's and/or Silver Phoenix's confidential or proprietary information.
- (2) From and after the date of this Agreement, Holder shall not (and Holder shall ensure that Holder's Affiliates and representatives do not) issue or make any press release or public statement regarding (or otherwise disclose to any Person the existence or terms of) this Agreement, the Transaction Agreement, or the Transaction without Atlas', Cambrosia's and Silver Phoenix's prior written consent.

Section 9 General.

- (1) From time to time and without additional consideration, Holder shall promptly execute and deliver, or cause to be executed and delivered, any such additional transfers, assignments, endorsements, consents and other instruments or documents, and shall take such further actions, as Atlas, Cambrosia and/or Silver Phoenix may reasonably request (prior to, at or after the closing of the Transaction) for the purpose of carrying out and furthering the intent of this Agreement.
- (2) Except as provided herein, neither this Agreement nor any of the interests or obligations hereunder may be assigned or delegated by Holder, and any attempted or purported assignment or delegation of any of such interests or obligations shall be null and void. Subject to the preceding sentence, this Agreement shall be binding upon Holder and Holder's heirs, estate, executors and personal representatives and Holder's successors and assigns, and shall inure to the benefit of Atlas, AgMedica, Cambrosia and Silver Phoenix and their respective successors and assigns. Without limiting any of the restrictions set forth in Section 2 or elsewhere in this Agreement, this Agreement shall be binding upon any Person to whom any securities of Atlas owned (directly or indirectly) by Holder are transferred. Nothing in this Agreement is intended to confer on any Person (other than Atlas, AgMedica, Cambrosia and Silver Phoenix their respective successors and assigns) any rights or remedies of any nature.
- (3) Time is of the essence in this Agreement.
- (4) Holder acknowledges and agrees that AgMedica, Cambrosia and Silver Phoenix would not have an adequate remedy at law and may be irreparably harmed in the event that any of the provisions of this Agreement were not performed by Holder in accordance with their specific terms or were otherwise breached by Holder. Accordingly, Holder acknowledges and agrees that, in the event of any breach or threatened breach by Holder of any covenant, obligation or other provision contained in this Agreement: (a) each of AgMedica, Cambrosia and Silver Phoenix shall be entitled, without proof of actual damages (in addition to any other remedy that may be available to it, including monetary damages), to obtain (i) a decree or order of specific performance or mandamus to enforce the observance

and performance of such covenant, obligation or other provision and (ii) an injunction restraining such breach or threatened breach; and (b) none of AgMedica, Cambrosia and Silver Phoenix nor any other Person shall be required to provide any bond or other security in connection with any such decree, order or injunction or in connection with any related action, suit or other legal proceeding.

- (5) The rights and remedies of AgMedica, Cambrosia and Silver Phoenix under this Agreement are not exclusive of or limited by any other rights or remedies which it may have, whether at law, in equity, by contract or otherwise, all of which shall be cumulative (and not alternative).
- (6) No failure on the part of AgMedica, Cambrosia or Silver Phoenix to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of AgMedica, Cambrosia and Silver Phoenix in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege or remedy. AgMedica, Cambrosia and/or Silver Phoenix shall not be deemed to have waived any claim available to AgMedica, Cambrosia and/or Silver Phoenix arising out of this Agreement, or any power, right, privilege or remedy of AgMedica, Cambrosia and/or Silver Phoenix under this Agreement, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of AgMedica, Cambrosia and/or Silver Phoenix, as applicable; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.
- (7) Any notice or other communication required or permitted to be given hereunder shall be sufficiently given if in writing, delivered or sent by email:
 - (a) in the case of Holder, care of Atlas to the address or email of Atlas set forth in the Transaction Agreement;
 - (b) in the case of AgMedica, Cambrosia or Silver Phoenix, to the respective addresses or emails set forth in the Transaction Agreement; or
 - (c) to such other address as the party to which such notice or other communication is to be given has last notified the party giving the same in the manner provided in the Transaction Agreement and if so given shall be deemed to have been received on the date of such delivery or sending, as applicable (or, if such day is not a Business Day, on the next following Business Day).
- (8) This Agreement and the rights and obligations of the parties hereto shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein and Holder and Atlas, AgMedica, Cambrosia and Silver Phoenix irrevocably attorn to the jurisdiction of the courts of the Province of Alberta. Each party to this Agreement: (a) expressly and irrevocably consents and submits to the exclusive jurisdiction of the Alberta courts situated in the City of Edmonton (and each appellate court thereto) in connection with any such action, suit or legal proceeding; (b) agrees that the Alberta courts situated in the City of Edmonton shall be deemed to be a convenient forum; (c) agrees not to assert (by way of motion, as a defense or otherwise),

in any such action, suit or legal proceeding commenced in the Alberta courts situated in the City of Edmonton, any claim that such party is not subject personally to the jurisdiction of such court, that such action, suit or legal proceeding has been brought in an inconvenient forum, that the venue of such action, suit or legal proceeding is improper or that this Agreement or the subject matter of this Agreement may not be enforced in or by such court; and (d) agrees that it will not bring any such action in any court other than the Alberta courts situated in the City of Edmonton.

- (9) Holder hereby acknowledges that Holder has been afforded the opportunity to obtain independent legal advice and confirms by the execution and delivery of this Agreement that Holder has either done so or waived the right to do so in connection with the entering into of this Agreement.
- (10) In the event that any provision of this Agreement, or the application of any such provision to any Person or set of circumstances, shall be determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement, and the application of such provision to persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by applicable laws.
- (11) This Agreement and the Transaction Agreement constitute the entire agreement with respect to the subject matter hereof and thereof and supersede all other prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and thereof.
- (12) The bold-faced headings contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.
- (13) This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument duly executed and delivered on behalf of Atlas, AgMedica, Cambrosia and Silver Phoenix and Holder.
- (14) This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce more than one counterpart. The exchange of a fully executed Agreement (in counterparts or otherwise) by electronic transmission, including by email attachment, in .PDF format or by facsimile shall be deemed originals for all purposes of this Agreement and sufficient to bind the parties hereto to the terms of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF the parties have executed this Voting Support Agreement as of the date first written above.

SIGNED, SEALED, AND DELIVERED in)
the presence of:)

Witness Signature)

Witness Name (Printed))

Witness Address)

Holder:)

**SILVER PHOENIX RESOURCES
INC.**

By: _____
Name:
Title:

ATLAS BIOTECHNOLOGIES INC.

By: _____
Name:
Title:

CAMBROSIA LTD.

By: _____
Name:
Title:

AGMEDICA BIOSCIENCE INC.

By: _____
Name:
Title:

SCHEDULE A - SUBJECT SECURITIES

REGISTERED HOLDER	BENEFICIAL HOLDER	NUMBER AND TYPE OF SECURITY

**SCHEDULE M
FORM OF AGMEDICA SUPPORT AGREEMENT**

THIS VOTING SUPPORT AGREEMENT (this “**Agreement**”) is made effective as of the [●] day of [●], 2022.

AMONG:

[●] (the “**Holder**”), a securityholder of **AGMEDICA BIOSCIENCE INC.**, a company incorporated under the federal laws of Canada (“**AgMedica**”)

AND:

SILVER PHOENIX RESOURCES INC., a company incorporated under the laws of the Province of British Columbia (“**Silver Phoenix**”)

AND:

ATLAS BIOTECHNOLOGIES INC., a company incorporated under the laws of the Province of Alberta (“**Atlas**”)

AND:

CAMBROSIA LTD., a company incorporated pursuant to the laws of Israel (“**Cambrosia**”)

WHEREAS:

- A. Holder owns (directly or indirectly), or has the power to control or direct, those: (i) certain issued and outstanding shares in the capital of AgMedica (the “**Shares**”), and/or (ii) stock options exercisable for Shares (the “**Options**”, together with the Shares, the “**Subject Securities**”) as applicable, indicated in Schedule A hereto, together with any equity securities of AgMedica that may be issued to Holder after the date hereof.
- C. Silver Phoenix is concurrently herewith entering into an amalgamation and share exchange agreement with AgMedica, Atlas, Cambrosia, 2432998 Alberta Ltd. (“**Subco 1**”), 14060407 Canada Inc. (“**Subco 2**”), the ordinary and preferred shareholders of Cambrosia listed in Schedule B to the Transaction Agreement (the “**Transaction Agreement**”) pursuant to which, among other things, AgMedica and Subco 2 will amalgamate (the “**AgMedica Amalgamation**”), Atlas and Subco 1 will amalgamate and Silver Phoenix will acquire all of the issued and outstanding shares of Cambrosia, and the former shareholder of Atlas, Cambrosia and AgMedica, including holders of the Shares (the “**AgMedica Shareholders**”) will receive shares in the capital of Silver Phoenix (then the “**Resulting Issuer**”) all pursuant to and subject to the terms and conditions of the Transaction Agreement (the “**Transaction**”);
- D. Certain amendments to AgMedica’s Articles of Incorporation are required in order to facilitate the Transaction (the “**AgMedica Article Amendments**”);
- E. The AgMedica Amalgamation and all matters related thereto that are considered necessary or desirable to facilitate completion of the transactions contemplated in the Transaction Agreement and in connection with the Transaction, including the AgMedica Article

Amendments, require the approval by special resolution (the “**Transaction Resolutions**”) of the AgMedica’s Shareholders at a special meeting of the AgMedica’s Shareholders (the “**Shareholder Meeting**”).

- F. This Agreement sets out the terms and conditions of the agreement of Holder to, among other things, (i) vote or cause to be voted the Subject Securities and, if applicable, any Shares issued to Holder pursuant to the exercise, if applicable, of any Options in favour of the Transaction and any other matter or resolution that could reasonably be expected to facilitate the Transaction, and (ii) to abide by the restrictions and covenants set forth herein.

THIS AGREEMENT WITNESSES THAT in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto covenant and agree as follows:

Section 1 Interpretation.

All capitalized terms used herein but not otherwise defined shall have the respective meanings ascribed to them in the Transaction Agreement. All references herein to the Transaction Agreement or any portion thereof refer to the Transaction Agreement as it may be amended or modified from time to time subsequent to the date hereof.

Section 2 Covenants of Holder.

- (1) Subject to Section 4 of this Agreement, Holder hereby covenants and irrevocably agrees that Holder shall, from the date hereof until the termination of this Agreement pursuant to Section 7 of this Agreement:
 - (a) not, directly or indirectly: (i) make, solicit, assist, initiate, encourage or accept or otherwise facilitate any letter of intent, agreement in principle, agreement, arrangement or undertaking related to any activity or transaction in opposition to or in competition with the Transaction (an “**Alternative Transaction**”); (ii) engage in any discussions or negotiations regarding, or otherwise co-operate in any way with, or assist or participate in, or facilitate or encourage, any effort or attempt by any Person to make or complete any Alternative Transaction; (iii) furnish any non-public information concerning the business, properties or assets of AgMedica, Atlas, Cambrosia or Silver Phoenix to any Person; or (iv) accept or enter into, or propose to accept or enter into any Alternative Transaction;
 - (b) not, directly or indirectly: (i) sell, transfer, pledge, encumber, grant an option with respect to, grant a security interest in, hypothecate, assign, gift or otherwise dispose of any of his, her or its Subject Securities or any interest therein to any Person other than to Silver Phoenix; (ii) enter into an agreement or commitment contemplating the possible sale of, pledge of, encumbrance of, grant of an option with respect to, transfer of or disposition of any of his, her or its Subject Securities or any interest therein to any Person other than in accordance with the Transaction Agreement; (iii) reduce his, her or its beneficial ownership of, interest in relating to, any Subject Securities or any interest therein; or (iv) enter into any forward sale, repurchase agreement or other monetization transaction with respect to any of his, her or its Subject Securities, or any Shares issued to Holder pursuant to the exercise, if applicable, of the Options;

- (c) irrevocably and unconditionally waive, and agree to not exercise, or cause to be waived and prevent the exercise of, any rights of appraisal, rights of dissent or any similar rights relating to the Transaction, the AgMedica Amalgamation contemplated by the Transaction Agreement or any other related transaction, that Holder or any other Person may have by virtue of, or with respect to, any Subject Securities by Holder (including any and all such rights under Section 191 of the *Canada Business Corporations Act* (the “**CBCA**”) or any other applicable federal, provincial or territorial equivalent thereof);
- (d) immediately cease and cause to be terminated any existing solicitation, discussion or negotiation commenced prior to the date of this Agreement with any Person (other than Silver Phoenix, Atlas and Cambrosia), with respect to any potential Alternative Transaction, whether or not initiated by Holder or, as applicable, any of its officers, directors, employees, representatives or agents;
- (e) not grant or agree to grant any proxy, power of attorney or other right to vote the Subject Securities, or any Shares issued to Holder pursuant to the exercise, if applicable, of the Options or cause to be voted the Subject Securities, or any Shares issued to Holder pursuant to the exercise, if applicable, of the Options other than in accordance with this Agreement;
- (f) revoke and take all steps necessary to effect the revocation of any and all previous proxies granted or voting instruction forms or other voting documents delivered that may conflict or be inconsistent with the matters set forth in this Agreement, and agrees not to, directly or indirectly, grant or deliver any other proxy, power of attorney or voting instruction form with respect to the matters set forth in this Agreement as expressly required by this Agreement;
- (g) not requisition or join in the requisition of any meeting of any securityholders of AgMedica for the purpose of considering any resolution other than the Transaction Resolutions;
- (h) not take any other action of any kind which might reasonably be regarded as likely to reduce the success of, or delay or interfere with the completion of, the AgMedica Amalgamation as contemplated by the Transaction Agreement;
- (i) no later than five (5) Business Days prior to the date of the Shareholder Meeting:
 - (i) with respect to any Shares and any other Subject Securities entitled to vote that are registered in the name of Holder, Holder will deliver or cause to be delivered, in accordance with the instructions set out in AgMedica’s management information circular respecting the Transaction (the “**Circular**”), a duly executed proxy or proxies directing the holder of such proxy or proxies to vote in favour of the Transaction Resolutions; and (ii) with respect to any Shares and any other Subject Securities entitled to vote that are beneficially owned by Holder but not registered in the name of Holder, Holder will instruct that Holder’s Subject Securities be voted at the Shareholder Meeting in favour of the Transaction Resolutions. Such proxy or proxies will name those individuals as may be designated by AgMedica in the Circular and such proxy or proxies or voting instructions will not be revoked; and

- (j) not do indirectly that which Holder may not do directly by the terms of this Section 2.

Section 3 Agreement to Vote.

- (1) Holder irrevocably and unconditionally covenants and agrees that, from the date hereof until the termination of this Agreement pursuant to Section 7, Holder shall:
 - (a) vote or cause to be voted the Subject Securities and any Shares issued to Holder pursuant to the exercise, if applicable, of the Options at the AgMedica Meeting (or any adjournment or postponement thereof) (including any written resolution in lieu of a meeting) in favour of the Transaction Resolutions and all other matters or resolutions that could reasonably be expected to be necessary to facilitate the Transaction;
 - (b) at the Shareholder Meeting or at any meeting of any securityholders of AgMedica or at any adjournment or postponement thereof or in any other circumstances upon which a vote, consent or other approval of all or some of the securityholders of AgMedica is sought (including by written consent in lieu of a meeting), will cause its Subject Securities and any Shares issued to Holder pursuant to the exercise, if applicable, of the Options at the Shareholder Meeting (which have a right to vote at such meeting) to be counted as present for purposes of establishing quorum; and
 - (c) vote or cause to be voted the Subject Securities, and any Shares issued to such Holder pursuant to the exercise, if applicable, of the Options, against any Alternative Transaction and any other matter or resolution that could reasonably be expected to delay, prevent, interfere with, discourage or frustrate the successful completion of the Transaction at any meeting of the securityholders of AgMedica called for the purpose of considering same.

For the avoidance of doubt, if Holder is the beneficial owner but not the holder of record of all or any Shares, or any Shares issued to Holder pursuant to the exercise, if applicable, of the Options, Holder will be deemed to satisfy his, her or its obligations under this Section 3(1) to vote or to cause to be voted such Shares or Shares if he, she or it irrevocably instructs that such Shares or Shares be voted and such Shares or Shares are voted in the applicable manner.

- (2) Holder hereby irrevocably and unconditionally consents to the details of this Agreement being set out in the Circular.

Section 4 Fiduciary Obligations.

Nothing in this Agreement is intended to fetter, restrict or limit Holder's discretion to act, if applicable, when acting in his or her capacity as an officer or director of AgMedica, in a manner consistent with all fiduciary obligations imposed on Holder in that capacity. For greater certainty, the obligations of Holder hereunder to vote in favour of the Transaction and not take any actions inconsistent with that support are intended to apply to Holder only in his, her or its capacity as a holder of securities of AgMedica and not in Holder's capacity as an officer or director of

AgMedica, and any such actions taken by Holder in such capacity shall not constitute a breach or violation of this Agreement.

Section 5 Representations and Warranties of Holder.

Holder represents and warrants to Silver Phoenix, Atlas and Cambrosia as follows and acknowledges that Silver Phoenix, Atlas, and Cambrosia are relying upon these representations and warranties in connection with the entering into of this Agreement:

- (1) Holder has all necessary power, authority, capacity and right to enter into this Agreement and to carry out each of his, her or its obligations under this Agreement. This Agreement has been duly executed and delivered by Holder and, assuming the due authorization, execution and delivery by the other parties hereto, constitutes a legal, valid and binding obligation, enforceable by the other parties hereto against Holder in accordance with its terms, subject, however, to limitations imposed by applicable laws in connection with bankruptcy, insolvency or similar proceedings and to the extent that the award of equitable remedies such as specific performance and injunction is within the discretion of the court from which they are sought.
- (2) If Holder is not an individual, Holder is validly existing and in good standing under the laws of its jurisdiction of incorporation or organization and has the requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder.
- (3) The execution and delivery of this Agreement by Holder do not, and the performance of this Agreement by Holder will not, (i) if Holder is an entity, conflict with or violate any of the constating or governing documents of Holder or any resolution adopted by the equity holders, the board of directors (or other similar body) or any committee of the board of directors (or other similar body) of Holder, (ii) conflict with or violate any applicable laws to which Holder or any of the assets owned or used by Holder is subject or (iii) result in any breach of or constitute a default (or an event that with notice or lapse of time or both would become a default) under, or impair the rights of Holder or alter the rights or obligations of any Person under, or give to any Person any right of termination, amendment, acceleration or cancellation of, or result in the creation of a lien on any of the assets of Holder pursuant to, any contract to which Holder is a party or by which Holder or any of Holder's Affiliates or assets is or may be bound or affected.
- (4) As of the date of this Agreement: (i) Holder holds of record (free and clear of any lien) the number, class and series of outstanding Shares set forth on Schedule A hereto, (ii) Holder holds (free and clear of any lien) the Options and other rights to acquire Shares set forth on Schedule A hereto, and (iii) Holder does not directly or indirectly own any Shares or other securities of AgMedica, or any option, warrant or other right to acquire (by purchase, conversion or otherwise) any Shares or other securities of AgMedica, other than the Shares, Options and other rights and additional securities set forth on Schedule A hereto.
- (5) The execution and delivery of this Agreement by Holder do not, and the performance of this Agreement by Holder will not, require any consent of any Person. Holder is not, nor will Holder be, required to give any notice to any Person in connection with the execution, delivery or performance of this Agreement.

- (6) No Person has any agreement or option, or any right or privilege (whether by law, preemptive or contractual) capable of becoming an agreement or option, for the purchase, acquisition or transfer from Holder of any of the Subject Securities, or any Shares issuable to Holder pursuant to the exercise, if applicable, of the Options, or any interest therein or right thereto, including without limitation any right to vote such Subject Securities or Shares, except Subco 2, Silver Phoenix, Atlas, AgMedica and Cambrosia pursuant to this Agreement.

Each of the representations and warranties contained in this Agreement is accurate in all respects as of the date of this Agreement and will be accurate in all respects at all times prior to and as of the Effective Date (as defined in the Transaction Agreement) as if made as of any such time or date.

Section 6 Representations and Warranties of Silver Phoenix, Atlas, AgMedica, Cambrosia a

Silver Phoenix, Atlas, AgMedica and Cambrosia each jointly and severally represent and warrant to Holder as follows and acknowledges that Holder is relying upon these representations and warranties in connection with the entering into of this Agreement that with respect to it that:

- (1) It is validly existing under the laws of its jurisdiction of incorporation or organization and has the requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder.
- (2) The execution and delivery of this Agreement and the performance by it of its obligations hereunder have been duly authorized by its board of directors and no other corporate proceedings on its part are necessary to authorize this Agreement and the performance of its obligations hereunder. This Agreement has been duly executed and delivered by it and, assuming the due authorization, execution and delivery by Holder, constitutes a legal, valid and binding obligation, enforceable by Holder against it in accordance with its terms, subject, however, to limitations imposed by applicable laws in connection with bankruptcy, insolvency or similar proceedings and to the extent that the award of equitable remedies such as specific performance and injunction is within the discretion of the court from which they are sought.
- (3) It is not, directly or indirectly, a party to, bound or affected by or subject to, any by-law, contract or provision of any statute, regulation, judgment, order or law which would in any material respect be violated, contravened or breached by, or under which any material default would occur as a result of, the execution and delivery of this Agreement or the consummation of the Transaction.

Each of the representations and warranties contained in this Agreement is accurate in all respects as of the date of this Agreement and will be accurate in all respects at all times prior to and as of the Effective Date as if made as of any such time or date.

Section 7 Termination.

- (1) This Agreement shall automatically terminate on the earliest of:

- (a) upon termination of the Transaction Agreement in accordance with its terms; the Effective Date; and
 - (b) such date as is mutually agreed upon by Silver Phoenix, Atlas, AgMedica, Cambrosia and Holder.
- (2) In the case of termination of this Agreement pursuant to this Section 7, this Agreement shall terminate and be of no further force or effect. Notwithstanding anything else contained herein, such termination shall not relieve any party from liability for any breach of this Agreement by such party prior to such termination.

Section 8 Confidentiality.

- (1) Holder hereby agrees that all confidential or proprietary information of AgMedica, Atlas, Cambrosia and/or Silver Phoenix obtained by Holder prior to the Effective Time (as defined in the Transaction Agreement), as well as the terms of this Agreement and the Transaction Agreement, shall be kept strictly confidential by Holder and shall not be used by Holder for any purpose. Notwithstanding the foregoing, none of the following information shall be deemed confidential or proprietary information of AgMedica, Atlas, Cambrosia and Silver Phoenix and therefore none of the following information shall be subject to the confidentiality obligations set forth in this Section 8(1):
 - (a) any information that is or becomes generally available to the public other than as a result of the disclosure prior to the Effective Time by AgMedica, Atlas, Cambrosia or Silver Phoenix or any representative thereof ;
 - (b) any information that was already in the possession of Holder prior to the time it was first made available to Holder by AgMedica, Atlas, Cambrosia and/or Silver Phoenix, provided that the source of such information is not known (after reasonable inquiry) to Holder to be bound by any contractual or other obligation of confidentiality to AgMedica, Atlas, Cambrosia and/or Silver Phoenix with respect to such information;
 - (c) any information that becomes available to Holder on a non-confidential basis from a source other than AgMedica, Atlas, Cambrosia and/or Silver Phoenix, provided that such source is not known (after reasonable inquiry) to Holder to be bound by any contractual or other obligation of confidentiality to AgMedica, Atlas, Cambrosia and/or Silver Phoenix with respect to such information; or
 - (d) any information that is independently developed by Holder without reference to, or incorporation of or other use of, AgMedica's, Atlas', Cambrosia's and/or Silver Phoenix's confidential or proprietary information.
- (2) From and after the date of this Agreement, Holder shall not (and Holder shall ensure that Holder's Affiliates and representatives do not) issue or make any press release or public statement regarding (or otherwise disclose to any Person the existence or terms of) this Agreement, the Transaction Agreement, or the Transaction without Atlas', Cambrosia's and Silver Phoenix's prior written consent.

Section 9 General.

- (1) From time to time and without additional consideration, Holder shall promptly execute and deliver, or cause to be executed and delivered, any such additional transfers, assignments, endorsements, consents and other instruments or documents, and shall take such further actions, as Atlas, Cambrosia and/or Silver Phoenix may reasonably request (prior to, at or after the closing of the Transaction) for the purpose of carrying out and furthering the intent of this Agreement.
- (2) Except as provided herein, neither this Agreement nor any of the interests or obligations hereunder may be assigned or delegated by Holder, and any attempted or purported assignment or delegation of any of such interests or obligations shall be null and void. Subject to the preceding sentence, this Agreement shall be binding upon Holder and Holder's heirs, estate, executors and personal representatives and Holder's successors and assigns, and shall inure to the benefit of Atlas, AgMedica, Cambrosia and Silver Phoenix, and their respective successors and assigns. Without limiting any of the restrictions set forth in Section 2 or elsewhere in this Agreement, this Agreement shall be binding upon any Person to whom any securities of AgMedica owned (directly or indirectly) by Holder are transferred. Nothing in this Agreement is intended to confer on any Person (other than Atlas, Cambrosia and Silver Phoenix and their respective successors and assigns) any rights or remedies of any nature.
- (3) Time is of the essence in this Agreement.
- (4) Holder acknowledges and agrees that Atlas, Cambrosia and Silver Phoenix would not have an adequate remedy at law and may be irreparably harmed in the event that any of the provisions of this Agreement were not performed by Holder in accordance with their specific terms or were otherwise breached by Holder. Accordingly, Holder acknowledges and agrees that, in the event of any breach or threatened breach by Holder of any covenant, obligation or other provision contained in this Agreement: (a) each of Atlas, Cambrosia and Silver Phoenix shall be entitled, without proof of actual damages (in addition to any other remedy that may be available to it, including monetary damages), to obtain (i) a decree or order of specific performance or mandamus to enforce the observance and performance of such covenant, obligation or other provision and (ii) an injunction restraining such breach or threatened breach; and (b) none of Atlas, Cambrosia and Silver Phoenix nor any other Person shall be required to provide any bond or other security in connection with any such decree, order or injunction or in connection with any related action, suit or other legal proceeding.
- (5) The rights and remedies of Atlas, Cambrosia and Silver Phoenix under this Agreement are not exclusive of or limited by any other rights or remedies which it may have, whether at law, in equity, by contract or otherwise, all of which shall be cumulative (and not alternative).
- (6) No failure on the part of Atlas, Cambrosia or Silver Phoenix to exercise any power, right, privilege or remedy under this Agreement, and no delay on the part of Atlas, Cambrosia and Silver Phoenix in exercising any power, right, privilege or remedy under this Agreement, shall operate as a waiver of such power, right, privilege or remedy; and no single or partial exercise of any such power, right, privilege or remedy shall preclude any

other or further exercise thereof or of any other power, right, privilege or remedy. Atlas, Cambrosia and/or Silver Phoenix shall not be deemed to have waived any claim available to Atlas, Cambrosia and/or Silver Phoenix arising out of this Agreement, or any power, right, privilege or remedy of Atlas, Cambrosia and/or Silver Phoenix under this Agreement, unless the waiver of such claim, power, right, privilege or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of Atlas, Cambrosia and/or Silver Phoenix, as applicable; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

- (7) Any notice or other communication required or permitted to be given hereunder shall be sufficiently given if in writing, delivered or sent by email:
 - (a) in the case of Holder, care of AgMedica to the address or email of AgMedica set forth in the Transaction Agreement;
 - (b) in the case of Atlas, Cambrosia or Silver Phoenix, to the respective addresses or emails set forth in the Transaction Agreement; or
 - (c) to such other address as the party to which such notice or other communication is to be given has last notified the party giving the same in the manner provided in the Transaction Agreement and if so given shall be deemed to have been received on the date of such delivery or sending, as applicable (or, if such day is not a Business Day, on the next following Business Day).
- (8) This Agreement and the rights and obligations of the parties hereto shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and Holder and Atlas, Cambrosia and Silver Phoenix irrevocably attorn to the jurisdiction of the courts of the Province of Alberta. Each party to this Agreement: (a) expressly and irrevocably consents and submits to the exclusive jurisdiction of the Ontario courts situated in the City of Toronto (and each appellate court thereto) in connection with any such action, suit or legal proceeding; (b) agrees that the Ontario courts situated in the City of Toronto shall be deemed to be a convenient forum; (c) agrees not to assert (by way of motion, as a defense or otherwise), in any such action, suit or legal proceeding commenced in the Ontario courts situated in the City of Toronto, any claim that such party is not subject personally to the jurisdiction of such court, that such action, suit or legal proceeding has been brought in an inconvenient forum, that the venue of such action, suit or legal proceeding is improper or that this Agreement or the subject matter of this Agreement may not be enforced in or by such court; and (d) agrees that it will not bring any such action in any court other than the Ontario courts situated in the City of Toronto.
- (9) Holder hereby acknowledges that Holder has been afforded the opportunity to obtain independent legal advice and confirms by the execution and delivery of this Agreement that Holder has either done so or waived the right to do so in connection with the entering into of this Agreement.
- (10) In the event that any provision of this Agreement, or the application of any such provision to any Person or set of circumstances, shall be determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of this Agreement, and the application of such

provision to persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by applicable laws.

- (11) This Agreement and the Transaction Agreement constitute the entire agreement with respect to the subject matter hereof and thereof and supersede all other prior agreements and understandings, both written and oral, among the parties with respect to the subject matter hereof and thereof.
- (12) The bold-faced headings contained in this Agreement are for convenience of reference only, shall not be deemed to be a part of this Agreement and shall not be referred to in connection with the construction or interpretation of this Agreement.
- (13) This Agreement may not be amended, modified, altered or supplemented other than by means of a written instrument duly executed and delivered on behalf of AgMedica, Atlas, Cambrosia, Silver Phoenix and Holder.
- (14) This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument, and it shall not be necessary in making proof of this Agreement to produce more than one counterpart. The exchange of a fully executed Agreement (in counterparts or otherwise) by electronic transmission, including by email attachment, in .PDF format or by facsimile shall be deemed originals for all purposes of this Agreement and sufficient to bind the parties hereto to the terms of this Agreement.

[Signature Page Follows]

IN WITNESS WHEREOF the parties have executed this Voting Support Agreement as of the date first written above.

SIGNED, SEALED, AND DELIVERED in)
the presence of:)

Witness Signature)

Witness Name (Printed))

Witness Address)

Holder:)

**SILVER PHOENIX RESOURCES
INC.**

By: _____
Name:
Title:

ATLAS BIOTECHNOLOGIES INC.

By: _____
Name:
Title:

CAMBROSIA LTD.

By: _____
Name:
Title:

AGMEDICA BIOSCIENCE INC.

By: _____
Name:
Title:

SCHEDULE A - SUBJECT SECURITIES

[illegible]

**SCHEDULE N
FORM OF JOINDER AGREEMENT**

**AMALGAMATION AND SHARE EXCHANGE AGREEMENT COUNTERPART AND
ACKNOWLEDGEMENT**

TO: Silver Phoenix Resources Inc. (“Silver Phoenix”)

AND TO: Atlas Biotechnologies Inc. (“Atlas”)

AND TO: AgMedica Bioscience Inc. (“AgMedica”)

AND TO: Cambrosia Ltd. (“Cambrosia”)

AND TO: 2432998 Alberta Ltd. (“Subco 1”)

AND TO: 14060407 Canada Inc. (“Subco 2”)

AND TO: The ordinary shareholders (the “Cambrosia Shareholders”) of Cambrosia listed in Schedule B to the Transaction Agreement (as defined below)

DATE: [●], 2022

RE: Amalgamation and Share Exchange Agreement among, *inter alios*, Silver Phoenix, Atlas, AgMedica, Cambrosia, Subco 1, Subco 2 and the Cambrosia Shareholders dated July 14, 2022 (the “Transaction Agreement”)

WHEREAS the undersigned acknowledges that he, she or it has acquired the number of ordinary or preferred shares in the capital of Cambrosia set out in Appendix A hereto.

NOW THEREFORE, for good and valuable consideration, the sufficiency of which is hereby acknowledged, the undersigned hereby:

- (a) acknowledges receipt of a copy of the Transaction Agreement;
- (b) adopts the Transaction Agreement with the same force and effect as if the undersigned were originally a party thereto;
- (c) agrees to perform all obligations and to be subject to all the terms and conditions of the Transaction Agreement as a Cambrosia Shareholder; and
- (d) hereby makes to Silver Phoenix, Atlas and AgMedica, as at the date hereof, the representations and warranties as set forth in Section 4.5 of the Transaction Agreement.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF the undersigned has executed this counterpart and acknowledgement as of the date first above written.

[IF INDIVIDUAL:

Witness:

Name: **[CAMBROSIA
SHAREHOLDER]**

[IF ENTITY:

[CAMBROSIA SHAREHOLDER]

By: _____

Name:

Title:

APPENDIX A
SHAREHOLDINGS

Number of Shares Held	Class of Shares (Ordinary/Preferred)

SCHEDULE O
CAMBROSIA CONCURRENT INVESTMENT TERM SHEET

“Redacted for confidentiality”