

**FIRST AMENDMENT TO AMALGAMATION AND SHARE EXCHANGE
AGREEMENT**

THIS FIRST AMENDMENT (this “**First Amendment**”) dated as of November 1, 2022 to the Amalgamation and Share Exchange Agreement (the “**Transaction Agreement**”) dated as of July 14, 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 SCHEDULE B THERETO (the “**Initial Cambrosia Shareholders**”)

WHEREAS:

- (a) The Completion Deadline has passed;
- (b) The Transaction Agreement has not been terminated by any of Silver Phoenix, Atlas, AgMedica or Cambrosia prior to the date hereof;

- (c) The Parties have mutually agreed to extend the Completion Deadline to January 31, 2023;
- (d) The Parties wish to make certain amendments to the Transaction Agreement as more particularized below.

NOW THEREFORE, the Parties agree as follows:

ARTICLE 1 DEFINITIONS, INTERPRETATION AND SCHEDULES

1.1 Definitions

Capitalized terms used but not defined herein shall have the meanings ascribed thereto in the Transaction Agreement.

ARTICLE 2 AMENDMENTS TO THE TRANSACTION AGREEMENT

2.1 The Transaction Agreement is hereby amended as follows:

- (a) The definition of “Completion Deadline” in Schedule A to the Transaction Agreement is hereby deleted in its entirety and replaced with:

“Completion Deadline” means the latest date by which the Transaction is to be completed, which date shall be January 31, 2023, or such later date as Silver Phoenix, Atlas, AgMedica and Cambrosia, may mutually agree in writing.

- (b) Section 7.1(c) shall be amended by deleting “and” after the semicolon at the end of such section;
- (c) Section 7.1(d) shall be amended by deleting the comma at the end of such section and replacing such comma with “; and”;
- (d) A new Section 7.1(e) shall be added as follows:

“(e) by AgMedica, if AgMedica does not receive a cash advance from Cambrosia by November 8, 2022 in the amount of \$400,000 on account of 1,000 kilograms of cannabis to be exported by AgMedica to Cambrosia and/or to any of its subsidiaries,”

ARTICLE 3 GENERAL

3.1 Conflict

Except as expressly provided herein, the execution, delivery and performance of this First Amendment will not, either expressly or impliedly, waive, amend or supplement any provision of the Transaction Agreement or otherwise affect the rights of the parties under the Transaction Agreement. In case of any conflict between the provisions of the Transaction Agreement and the

provisions of this First Amendment, the provisions of this First Amendment will prevail. All references to the Transaction Agreement in other documents or agreements made between the parties will be deemed to have been amended to refer to the Transaction Agreement, as amended.

3.2 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.

3.3 Governing Law

This First Amendment shall be governed by and 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.

3.4 Execution in Counterparts

This First Amendment 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 First Amendment by facsimile, email or other functionally equivalent electronic means of transmission shall be effective as delivery of a manually executed counterpart of this First Amendment, and any Party delivering an executed counterpart of the signature page to this First Amendment 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 First Amendment 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 First Amendment.

3.5 Amendment

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

3.6 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.

3.7 Enurement and Assignment

This First Amendment 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 First

Amendment may not be assigned by any Party without the prior written consent of the other Parties.

[EXECUTION PAGE FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment 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: CEO

CAMBROSIA LTD.

By: (signed) “*Jonathan Ben-Cnaan*”
Name: Jonathan Ben-Cnaan
Title: Director

2432998 ALBERTA LTD.

By: (signed) “*Scott Akerman*”
Name: Scott Ackerman
Title: Chief Executive Officer

14060407 CANADA INC.

By: (signed) “*Scott Akerman*”
Name: Scott Ackerman
Title: Chief Executive Officer

(signed) "*Jonathan Ben-Cnaan*"

Witness:

(signed) "*Tamir Gedo*"

Name: Tamir Gedo

(signed) "*Tamir Gedo*"

Witness:

(signed) "*Jonathan Ben-Cnaan*"

Name: Jonathan Ben-Cnaan