

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

**THIS SECOND AMENDMENT** (this “**Second Amendment**”) dated as of December 19, 2022 to the Amalgamation and Share Exchange Agreement (the “**Transaction Agreement**”) dated as of July 14, 2022 as amended by the First Amendment to the Amalgamation and Share Exchange Agreement dated as of November 1, 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**, 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 “**AgMedica Effective Time**” in Schedule A to the Transaction Agreement shall be amended by deleting “12:02 a.m.” and replacing such time with “12:01 a.m.”.
- (b) The definition of “**AgMedica “Nominees**” in Schedule A to the Transaction Agreement” shall be amended by deleting Donald Clow and inserting “Peter Van Mol”.
- (c) The definition of “**Atlas Nominees**” In Schedule A to the Transaction Agreement shall be amended by deleting “Dylan Kennett” and inserting “Cale Alacer”.
- (d) The definition of “**AgMedica Circular**” in Schedule A to the Transaction Agreement shall be amended by adding the words “AgMedica Share Rights Amendment” after the words “the AgMedica Amalgamation Resolutions”
- (e) The definition of “**AgMedica Exchange Ratio**” in Schedule A to the Transaction Agreement shall be amended by deleting the words “*less* any Resulting Issuer Shares issuable pursuant to any Internal Financing by AgMedica” in paragraph (a) thereof.
- (f) The definition for “**Atlas Class B Shares**” in Schedule A to the Transaction Agreement shall be amended by adding the words “(including any such shares resulting from any exchange, reclassification or redesignation thereof)” immediately after the words: “**Atlas Class B Shares**” means the “Class B Common Shares” in the capital of Atlas...”.
- (g) The definition of “**Atlas Exchange Ratio**” in Schedule A to the Transaction Agreement shall be amended by deleting the words “less any Resulting Issuer Shares issuable pursuant to any Internal Financing by Atlas” in paragraph (a) thereof.

- (h) The definition of “**Cambrosia Effective Time**” in Schedule A to the Transaction Agreement shall be amended by deleting “12:03 a.m.” and replacing such time with “12:01 a.m.,” and adding the following proviso thereafter “provided that, for the purposes of the 103K Tax Ruling, the Cambrosia Effective Time shall be deemed to occur a moment in time following the Atlas Effective Time and the AgMedica Effective Time”;
- (i) The definition of “**Cambrosia Exchange Ratio**” in Schedule A to the Transaction Agreement shall be amended by deleting the words “and any Resulting Issuer Shares issuable pursuant to any Cambrosia Internal Financing” in paragraph (a) thereof.
- (j) The definition “Effective Date” in Schedule A to the Transaction Agreement shall be deleted in its entirety and replaced with the following  
  
“**Effective Date**” means the date on which the Atlas Effective Time, AgMedica Effective Time and Cambrosia Effective Time each occur, or such other date as the Parties may mutually determine;”
- (k) The definition of “**Final Effective Time**” in Schedule A to the Transaction Agreement shall be deleted and all references thereto shall be replaced with the term “Effective Date”.
- (l) A definition for “**Issue Price**” shall be added to Schedule A in the applicable alphabetical order as follows:  
  
“ “**Issue Price**” means \$1.00 per share ;”
- (m) Section 2.2(a)(vii) shall be amended by adding the words “at the Issue Price” immediately following the words “(the “**Atlas Payment Shares**”)”.
- (n) Section 2.2(i) shall be amended by deleting the following:

<b>Name</b>	<b>Address</b>
Sheldon Croome	2170, 10123 - 99 St NW Edmonton, Alberta T5J 3H1

and replacing it with the following

<b>Name</b>	<b>Address</b>
Cale Alacer	15 William Russel Lane Richmond Hill, Ontario L4C 5S9

- (o) Section 2.3(a)(vii) shall be amended by adding the words “at the Issue Price” immediately following the words “(the “**AgMedica Payment Shares**”)”.

- (p) Section 2.4(b)(i) shall be amended by adding the words “at the Issue Price” immediately following the words “the Cambrosia Payment Shares”.
- (q) Section 2.4(c)(i) shall be amended by adding the words “at the Issue Price” immediately following the words “the Cambrosia Entity Payment Shares”.
- (r) Section 2.5(b) shall be amended by adding the words “, at the Atlas Effective Time,” immediately after the words “and each Atlas Share issued upon the exercise of such Atlas Options shall”.
- (s) Section 2.5(c) shall be amended by:
  - (i) adding the following language immediately after the words “Atlas Employee Trust Vested Shares” and prior to “immediately prior to the Atlas Effective Time”:

“...and such Atlas Employee Trust Vested Shares shall be distributed to each Atlas Benefit Trust Participant in accordance with such Atlas Benefit Trust Participant’s respective entitlement to the Atlas Employee Trust Vested Shares under their respective Atlas Employee Benefit Trust Agreements”
  - (ii) adding the words “thereafter, at the Atlas Effective Time,” immediately after the words “immediately prior to the Atlas Effective Time and shall”
- (t) Section 2.5(d) shall be amended by adding the words “, at the AgMedica Effective Time,” immediately after the words “and each AgMedica Participating Share issued upon the exercise of such AgMedica Options shall”.
- (u) Section 2.5(e) shall be amended by adding the words “, at the Cambrosia Effective Time,” immediately after the words “and each Cambrosia Ordinary Share issued upon the exercise of such Cambrosia Options shall”.
- (v) Section 2.6 shall be amended by deleting the words “On the” prior to the words Effective Date and replacing such words with “On or prior to”.
- (w) Section 2.15(a) shall be amended by inserting the words “or, in each case, one or more Replacement Nominees” immediately after the words “Cambrosia Nominees” and inserting the words “which shall be deemed to also refer to any Replacement Nominee of a party” immediately after the words “the “**Board Nominees**”.
- (x) Sections 2.15(b) is amended by adding the words “including pursuant to Section 2.15(e)” immediately after the words “or for any other reason” and deleting the words “; 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.” and inserting the following:

“If a Party is unable to identify one or more suitable Replacement Nominees prior to the Effective Date, its nomination rights in respect of the Resulting Issuer Board set forth in Section 5.17(a) hereof shall continue and, until exercised in full or waived, that Party shall be entitled to shadow representation on the Resulting Issuer Board (with the objective that, to the full extent possible under applicable Law, that Party shall have the functional equivalent of the board representation it was entitled to hereunder) all in accordance with the terms and conditions of an agreement to be entered into by the Resulting Issuer and a person selected by that Party, effective as of and from the Effective Date (the “**Interim Representation Agreement**”).

- (y) Section 2.15(c) is deleted in its entirety and replaced with the following:
- “(c) Officer Appointments. Effective on the Effective Date and subject to section 2.15(e), the board of directors of the Resulting Issuer shall:
  - (1) appoint the following officers (i) Jeffrey R. Gossain, Chief Operating Officer of the Resulting Issuer (ii) Trevor Henry, President of AgMedica Amalco; (iii) Peter Van Mol, Chief Financial Officer of AgMedica Amalco; (iii) Sheldon Croome, Interim Chief Executive Officer of the Resulting Issuer and (iv) such other officers as may be directed by the unanimous agreement of Atlas, AgMedica and Cambrosia (each (other than Sheldon Croome, a “**Resulting Officer**” and collectively, the “**Resulting Officers**”), provided that, to the extent applicable, such Resulting Officers shall have entered into employment agreements or consulting agreements, as the case may be, with the Resulting Issuer or AgMedica Amalco (in the case of Trevor Henry and Peter Van Mol) on terms acceptable to such Resulting Officers and the Resulting Issuer, each acting reasonably (collectively, the “**Resulting Officer Agreements**”), and
  - (2) enter into a transition agreement with Sheldon Croome pursuant to which Mr. Croome shall resign as Chief Executive Officer of Atlas Growers and Interim Chief Executive Officer of the Resulting Issuer effective as of the one month anniversary of the Effective Date and as a director of Atlas Growers as of the Effective Date (the “**Croome Transition Date**”), which agreement shall provide that Awards granted to Mr. Croome pursuant to Section 2.16 hereof shall vest as to 100% on the Croome Transition Date and such Awards shall continue to be exercisable until the earlier of the expiry of their original term and the 18 month anniversary of the Croome Transition Date, on terms satisfactory to the Resulting Issuer and Sheldon Croome, each acting reasonably (the “**Croome Transition Agreement**”).
- (z) Section 2.16 shall be deleted in its entirety and replaced with the following:
  - (a) 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 up to 10% of the issued and outstanding shares of the Resulting Issuer as of the Effective Date (the “**Award Limit**”), 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.

(b) Atlas, Cambrosia and AgMedica agree that the allocation of such Awards shall be made in accordance with schedule 2.16 hereto (the “**Effective Date Awards**”) and, to the extent the Awards set forth therein aggregate less than the Award Limit, the remaining Awards shall be granted in the discretion of the Resulting Issuer Board.

(c) The Resulting Officer Agreements of each of Jeffrey R. Gossain, Trevor Henry and Peter Van Mol shall provide that in the event of the termination (without cause) or resignation of any such person, their then unvested options shall vest as to 100% on the date of termination or resignation and such vested options shall continue to be exercisable until the earlier of the expiry of their original term and the 18 month anniversary of the date of termination or resignation.

(aa) Section 2.17(a)(i) shall be amended by deleting the dollar amount “C\$1” and replacing such dollar amount “C\$2.5”.

(bb) Section 5.2(j) shall be amended by adding the words “, AgMedica and Cambrosia” immediately after the words “Silver Phoenix”.

(cc) Section 5.3(k) shall be amended by adding the words “, AgMedica and Cambrosia” immediately after the words “Silver Phoenix”.

(dd) Sections 6.3(h) and (i) shall be deleted in its entirety and replaced with the following:

“(h) “the Resulting Officers shall have entered into the Resulting Officer Agreements and where applicable, in accordance with Section 2.16(c);

(i) each of the persons set forth in Schedule 6.3(i) hereof shall have provided a duly executed waiver of his or her rights to any change of control or similar payment arising as a result of the Transaction on terms satisfactory to Atlas, AgMedica and Cambrosia, acting reasonably”; and

(ee) Section 6.3 be amended by adding the following as section 6.3(j), (k) and (l):

“(j) “the Croome Transition Agreement shall be fully executed by Croome and the Resulting Issuer; and”

(k) “if applicable, the Interim Representation Agreement shall be fully executed by the Resulting Issuer and the other party thereto.”

(l) a resignation of Sheldon Croome as a director of Atlas Growers and, if applicable, an officer of Atlas Amalco.

2.2 AgMedica confirms receipt of the sum of \$400,000 for the purposes of Section 7.1(e) of the Transaction Agreement and Section 2.1(d) of the First Amendment to the Amalgamation and Share Exchange Agreement dated as of November 1, 2022 and agrees that its right to termination pursuant to such section has expired, unexercised.

## **ARTICLE 3 GENERAL**

### **3.1 Conflict**

Except as expressly provided herein, the execution, delivery and performance of this Second 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 Second Amendment, the provisions of this Second 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 Second 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 Second 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 Second Amendment by facsimile, email or other functionally equivalent electronic means of transmission shall be effective as delivery of a manually executed counterpart of this Second Amendment, and any Party delivering an executed counterpart of the signature page to this Second 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 Second 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 Second Amendment.

### **3.5 Amendment**

This Second 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 Second 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 Second 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 Second 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: Chief Executive Officer

**CAMBROSIA LTD.**

By: (signed) “*Jonathan Ben-Cnaan*”

Name: Jonathan Ben-Cnaan

Title: Director

**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

(signed) "*Jonathan Ben-Cnaan*"

Witness:

(signed) "*Tamir Gedo*"

Name: Tamir Gedo

(signed) "*Tamir Gedo*"

Witness:

(signed) "*Jonathan Ben-Cnaan*"

Name: Jonathan Ben-Cnaan

**SCHEDULE 2.16  
EFFECTIVE DATE AWARDS**

<b><u>Name</u></b>	<b><u>Type of Award</u></b>	<b><u>Number</u></b>	<b><u>Term</u></b>	<b><u>Exercise Price</u></b>
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$ 1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$ 1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$ 1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$ 1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$ 1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
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[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$ 1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
[ Redacted <sup>1</sup> ]	RSU	[ Redacted <sup>2</sup> ]	5 years	n/a
[ Redacted <sup>1</sup> ]	RSU	[ Redacted <sup>2</sup> ]	5 years	n/a
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00

<sup>1</sup> Name of Optionee redacted for purposes of privacy and confidentiality.

<sup>2</sup> Number of Options or RSUs redacted for purposes of privacy and confidentiality.

<u>Name</u>	<u>Type of Award</u>	<u>Number</u>	<u>Term</u>	<u>Exercise Price</u>
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
[ Redacted <sup>1</sup> ]	Options	[ Redacted <sup>2</sup> ]	5 years	\$1.00
<b>Total</b>		<b>11,863,732</b>		

**Notes:**

1. All options shall vest quarterly over the three year period commencing on the date of grant. All RSUs vest on the third anniversary of the date of grant in accordance with section 5.2 of the LTIP.
2. Upon termination (without cause) or resignation, all Awards s shall terminate in accordance with Article 9 of the LTIP except options granted to Croome, Henry, Van Mol and Gossain shall be dealt with as set forth above in section 2.1(y) and (z).

**SCHEDULE 6.1(I)**  
**CHANGE OF CONTROL WAIVERS**

1. Trevor Henry
2. Peter Van Mol
3. Chad Brian
4. Lori Lynn Verbeem
5. Nick Roberts