

NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102 Continuous Disclosure Obligations

Item 1 Names of the Parties to the Transaction

Atlas Global Brands Inc. (formerly, Silver Phoenix Resources Inc.) (the “**Company**” or “**Atlas Global**”)

Item 2 Description of the Transaction

On December 30, 2022, Atlas Global completed its previously announced business combination, pursuant to a reverse take-over transaction (“**RTO Transaction**”), with each of Atlas Biotechnologies Inc. (“**Atlas Biotech**”), AgMedica Bioscience Inc. (“**AgMedica**”) and Cambrosia Ltd. (“**Cambrosia**”) and the concurrent acquisition by Cambrosia of each of Tlalim Pappo Ltd., Pharmacy Baron Ltd., and R.J. Regavim Ventures Ltd., privately held operating cannabis pharmacies in Israel (collectively, the “**Cambrosia Acquisitions**” and together with the acquisition of Silver Phoenix Resources Inc. (“**Silver Phoenix**”) by Atlas Biotech, AgMedica and Cambrosia, the “**Transaction**”), all to form Atlas Global. The RTO Transaction constitutes a "fundamental change" of Silver Phoenix pursuant to the policies of the Canadian Securities Exchange (the "CSE").

The Transaction was completed pursuant to the terms of conditions of the amalgamation and share exchange agreement dated July 14, 2022, as amended, among Silver Phoenix, Atlas Biotech, AgMedica, Cambrosia, 2432998 Alberta Ltd., 14060407 Canada Inc. and the ordinary shareholders of Cambrosia.

Concurrently, with the completion of the Transaction, Cambrosia completed a financing pursuant to which it issued of 100,000,000 ordinary shares of Cambrosia with S.H.R. Group Management (KSN) Ltd. for gross proceeds of ILS 9,000,000 (approximately CAD\$3,487,441) with a further commitment of ILS 6,000,000 to finance future acquisitions.

The Company expects to commence trading on the CSE on or about January 13, 2023 (upon submission of final documentation), under the ticker symbol “ATL”.

Item 3 Effective Date of the Transaction

December 30, 2022.

Item 4 Names of Each Party, if any, that Ceased to be a Reporting Issuer after the Transaction and of each Continuing Entity

Not Applicable.

Item 5 Date of the Reporting Issuer’s First Financial Year-End after the Transaction, if applicable

The Company’s first financial year-end subsequent to the completion of the Transaction is December 31, 2022.

Item 6 The Periods, including comparative periods, if any, of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer’s First Financial Year after the Transaction, if applicable

The following is a summary of the applicable financial periods in the Resulting Issuer’s first financial year.

Period and Ending Date	Comparative Period and Ending Date
Audited financial statements for the year ended December 31, 2022	Audited financial statements for the year ended December 31, 2021
Interim financial statements for three month period ended March 31, 2023	Three months ended March 31, 2022
Interim financial statements for six month period ended June 30, 2023	Six months ended June 30, 2022
Interim financial statements for nine month period ended September 30, 2023	Nine months ended September 30, 2022

Item 7. Documents filed under NI 51-102 that describe the Transaction

On April 12, 2022, the Company disseminated and filed on SEDAR a news release announcing the entering into of a binding memorandum of understanding that will result in a reverse takeover of Silver Phoenix.

On July 15, 2022, the Company disseminated and filed on SEDAR a news release announcing the entering into of the amalgamation and share exchange agreement.

On January 4, 2023, the Company disseminated and filed on SEDAR a news release announcing the completion of the Transaction.

DATED: January 6, 2023.