

EUROLIFE BRANDS INC.

NEWS RELEASE

EuroLife Secures Exclusive Preferred Distributor Arrangement With Champignon Brands

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Gains Entry Into Burgeoning Medicinal Mushroom Super-food Segment

Toronto, Ontario / November 4, 2019 – EuroLife Brands (“EuroLife” or the “Company”) (CSE: EURO) (Frankfurt: 3CM) (OTCPK: CANVF), a leading global markets cannabis brand empowering the medical, adult-use and CPG cannabis industry, is pleased to announce that it has secured an exclusive preferred distributor agreement (the “Agreement”) with Champignon Brands Inc. (“Champignon”) relating to its portfolio of mushroom-derived CPG offerings including their flagship brand, Vitality Superteas. Under the terms of the Agreement the Company has been granted exclusive preferred distributor status for the jurisdictions of Germany, Switzerland, and the UK in addition to non-exclusive distribution rights in various other locales globally. It is envisioned that the Champignon products will be integrated into the EuroLife e-commerce platform along with potential distribution in select brick and mortar retail locations where EuroLife has touch points. EURO anticipates placing an initial product purchase order in Q4 of 2019 so as to fulfill initial potential consumer demand.

“The addition of Champignon products to our suite of health and wellness oriented CPG offerings is a natural fit”, stated Shawn Moniz, CEO and Director of EURO. He continued, “Informed, educated, and health conscious European consumers demand products that are not only high quality but are on the cutting edge of their respective industry segments and we believe that Champignon fits this criteria. It has been estimated that the global mushroom market accounted for US\$38 billion in 2017 and is forecasted to expand at a CAGR of 7.9 per cent from 2018 to 2026. Additionally, a resurgence of interest in the study of psilocybin in treating a variety of medical conditions, alongside shifting popular opinion, such as the passing of Initiative 301 in Denver Colorado where voters approved a measure that prohibits the city's government from deploying resources to impose criminal penalties relating to the consumption and possession of psilocybin by adults over 21 years of age, should prove to be tailwinds for the segment as a whole. We are excited to be partnering with Champignon in order to bring their products to our European consumer network.”

Champignon is a Canadian based company dedicated to the cultivation, distribution and proliferation of artisan, medicinal mushrooms and associated CPGs. The Champignon team is focused on enhancing the health and wellness of millions of consumers through organic growing practices, commercial cultivation, R&D and the distribution of a premium, mushroom-infused suite of products. Champignon's mushroom-derived CPG portfolio includes the Company's flagship brand, Vitality Superteas. Champignon's Vitality Superteas' SKUs are formulated with the goal of revolutionizing conventional organic tea through the infusion of a

proprietary blend of artesian mushrooms with medicinal properties. Champignon has assembled a roster of health professionals and food scientists with expertise in the realms of nutrition, naturopathy, and biochemistry with the objective of combining premium, organic tea blends with some of the world's most powerful super-foods. Champignon's CPG portfolio is inspired by sustainability and all associated SKUs are organic, non-GMO and vegan certified.

Champignon is currently working towards a Q4 2019 Initial Public Offering in Canada and has been the recipient of strategic investment from Roadman Investments Corp. (TSXV: LITT)(FWB: 1QD)(OTC: RMANF) amongst other high net worth and growth oriented investors.

About EuroLife Brands Inc.

EuroLife Brands (CSE: EURO) (Frankfurt: 3CM) (OTCPK: CANVF) is a leading global markets cannabis brand empowering the medical, recreational and CPG cannabis industry worldwide through a data-driven CBD marketplace supported by exclusive and unbiased physician-backed cannabis education and detailed consumer analytics.

For additional information:

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No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release.

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