

Champignon Brands Inc. Completes Initial Public Offering

February 28, 2020 – Vancouver, British Columbia. **Champignon Brands Inc.** (“**Champignon**” or the “**Company**”)) (CSE: SHRM) is pleased to announce that, it successfully completed its initial public offering (the “**IPO**”) of 18,916,667 common shares (the “**Shares**”) of Champignon at a price of \$0.15 per Share for total gross proceeds of \$2,837,500.05 (the “**Proceeds**”).

Pursuant to the agency agreement dated February 5, 2020, PI Financial Corp. acted as agent (the “**Agent**”) for the IPO. Champignon paid to the Agent a cash commission equal to 8% of the Proceeds and granted the Agent and its sub agents non-transferable warrants entitling the Agent and its sub agents to purchase a total of 1,513,333 Common Shares at a price of \$0.30 per Common Share until February 28, 2022. In connection with the IPO, the Agent also received a corporate finance fee.

Champignon’s common shares were listed on the Canadian Securities Exchange (“**CSE**”) effective February 27, 2020 and halted pending completion of the IPO. Champignon anticipates that its common shares will resume trading on the CSE on Monday March 2, 2020 under the symbol “**SHRM**”.

About Champignon Brands Inc.

The Company specializes in the formulation and end distribution of a suite of artisanal mushroom infused beverage products, with the objective of promoting holistic health and wellness through a healthy diet. To date, the Company has focused on the distribution of its Vitality Superteas line of products.

The Proceeds will be used by Champignon to fund its proposed operational expansion and improvements, marketing program, product development and product line expansion and for working capital purposes.

On behalf of the Board of Directors

Gareth Birdsall
CEO
(778) 809-6664

Forward Looking Information

Information set forth in this press release contains forward-looking statements relating to the use of proceeds, are made as of February 28, 2020 and are based on assumptions as of that date. These statements reflect management’s current estimates, beliefs, intentions and expectations; they are not guarantees of future performance. Champignon cautions that all forward looking statements are inherently uncertain and that actual performance may be affected by a number of material factors, many of which are beyond Champignon’s control. Such factors include, among other things: risks and uncertainties relating to brand awareness and dependency on third party suppliers, distributors and retailers; dependency on key personnel; product liability and recall; intellectual property risks; research and development; product obsolescence; anticipated growth may not materialize; dilution; unissued share capital; liquidity and future financing risk; market risk for securities; increased costs of being a publicly traded company; and other risks and uncertainties, including those described in Champignon’s prospectus dated February 5, 2020 filed with the Canadian Securities Administrators and available on www.sedar.com. Accordingly, actual and future events, conditions and results may differ materially from the estimates, beliefs, intentions and expectations expressed or implied in the forward-looking information. Except as required under applicable securities legislation, Champignon undertakes no obligation to publicly update or revise forward-looking information.