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CHAMPIGNON BRANDS INC.

NEWS RELEASE

CHAMPIGNON COMMENCES U.S. TRADING ON THE OTCQB VENTURE MARKET UNDER TICKER SYMBOL “SHRMF”

VANCOUVER, British Columbia, April 23, 2020 – Champignon Brands Inc. (“**Champignon**” or the “**Company**”) (CSE: **SHRM**) (FWB: **496**) (OTCQB: **SHRMF**), a human optimization sciences company focused on applying novel and natural treatment protocols to address a broad range of disorders and deficiencies with an emphasis on psychedelic medicine, is pleased to announce that its common shares have graduated from the OTC Pink Open Market to the OTCQB Venture Market (the “**OTCQB**”), a US trading platform that is operated by the OTC Markets Group. Effective immediately, the Company will commence trading on the OTCQB under the ticker symbol “**SHRMF**”.

Champignon’s common shares will continue to trade on the Canadian Securities Exchange under the ticker symbol “**SHRM**”, as well as on the quotation board of the Frankfurt Stock Exchange under the ticker symbol “**496**”.

The OTCQB is the premier marketplace for entrepreneurial and development stage U.S. and international companies that are committed to providing a high-quality trading and information experience for their U.S. investors. To be eligible, companies must be current in their financial reporting, pass a minimum bid price test, and undergo an annual company verification and management certification process. The OTCQB quality standards provide a strong baseline of transparency, as well as the technology and regulation to improve the information and trading experience for investors.

About Champignon Brands Inc.

Champignon Brands Inc. (CSE: **SHRM**) is a research-driven company specializing in the formulation of a suite of medicinal mushrooms health products as well as novel ketamine, anaesthetics and adaptogenic delivery platforms for the nutritional, wellness and alternative medicine industries. Via its vertically integrated alternative medicine product range, Champignon is pursuing the development and commercialization of rapid onset treatments capable of improving health outcomes for patients suffering with conditions like depression and post-traumatic stress disorder (PTSD), as well as substance and alcohol use disorders. Under a collaborative research agreement with the University of Miami’s Miller School of Medicine, the Company is conducting preclinical studies and eventual human clinical trials, with the objective of demonstrating safety and efficacy of the combination of psilocybin and cannabidiol in treating mTBI with PTSD or stand-alone PTSD. Champignon continues to be inspired by sustainability, as its medicinal mushroom-infused SKUs are organic, non-GMO and vegan certified. For more information, visit the Company’s website at: <https://champignonbrands.com/>.

ON BEHALF OF THE BOARD OF DIRECTORS

W. Gareth Birdsall
CEO & Director
T: +1 (613) 967-9655
E: info@champignonbrands.com

FOR INVESTOR INQUIRIES:

Tyler Troup
Circadian Group
E: SHRM@champignonbrands.com

FOR CHAMPIGNON BRANDS FRENCH INQUIRIES:

Remy Scalabrini
Maricom Inc.
E: rs@maricom.ca
T: (888) 585-MARI

The CSE and Information Service Provider have not reviewed and does not accept responsibility for the accuracy or adequacy of this release.

Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the business plans for Champignon Brands described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. Additional information identifying risks and uncertainties that could affect financial results is contained in the Company's filings with Canadian securities regulators, which are available at www.sedar.com.