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CHAMPIGNON BRANDS INC.

NEWS RELEASE

CHAMPIGNON KETAMINE TREATMENT TO BE DISPENSED BY MAJOR CANADIAN PHARMACY CHAIN; CLOSES ALTMED

VANCOUVER, British Columbia, April 30, 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, continues to strengthen its vertically integrated psychedelic medicine ecosystem via the acceleration of its ketamine topicals prescription fulfillment capabilities.

The Company is pleased to announce the addition of central fill and compounding infrastructure for its proprietary ketamine formulations via a location at one of Canada’s leading retail pharmacy chains (the “**Pharmacy**”), as well as the dispensing of its products throughout the Pharmacy’s network.

Champignon will leverage the Pharmacy’s existing infrastructure to distribute or “central fill” ketamine topical prescriptions to a network of Canadian medical and pain/addiction clinics (the “**Clinics**”). These compounded products will provide Champignon an accretive revenue stream with robust margins.

Champignon and the Pharmacy have also begun to design a custom, Level B clean room (the “**Clean Room**”), located within the current Pharmacy footprint. The Company will leverage its Clean Room to compound and package its ketamine formulations including, but not limited to, off-market intranasal esketamine and ketamine topicals. Champignon projects that the construction of its Clean Room will be complete by Q3 2020 and will contain all design specifications per new NAPRA guidelines.

“With this arrangement, Champignon boasts complete vertical integration with respect to our rapid onset ketamine treatments and therapies. From novel formulations to product development at a purpose-built GMP and DIN licensed pharmaceutical facility, and now automated prescription fulfillment and on-site compounding infrastructure, we have managed to capture the entire product lifecycle,” commented Gareth Birdsall, CEO of Champignon.

Champignon’s central fill capabilities will optimize the Company’s prescription fulfillment infrastructure, all while simultaneously advancing its ketamine data collation initiatives for the following indications: concussion/traumatic brain injury (TBI), anxiety and treatment resistant depression.

Champignon’s ketamine-based formulations will be used by the Clinics for the purposes of conducting chart reviews and associated patient studies under human ethics approval from Health Canada. Resulting data from the chart reviews/studies will be used by the Company for peer-reviewed publishing mandates, as well as to expedite future Phase 1 human clinical trials.

Birdsall added, “The data collated by our network of clinics as physicians prescribe our ketamine products for a variety of indications will assist with improving the success outcomes of our planned trials for later this calendar year.”

Additionally, Champignon is pleased to announce that it has closed its acquisition of AltMed Capital Corp. (“**AltMed**”), subject to the submission of the necessary filings to the BC Corporate Registry and including any other necessary regulatory approvals.

AltMed is a Canadian ketamine clinic operator, psychedelic medicine IP aggregator and novel drug discoverer. AltMed has a suite of assets that will accelerate Champignon's multipronged business strategy, enabling the Company to reach the consumer directly through rapid-onset medical treatments, with an anticipated rollout of new clinical entities (NCEs) already identified and to be opened across the United States and Canada.

Furthermore, the Company reports that AltMed has purchased the balance of the shares of the Canadian Rapid Treatment Centre of Excellence Inc. (“**CRTCE**”), resulting in a 100% ownership of the CRTCE by AltMed and replacing the originally contemplated retained interest in CRTCE to be held by its principals.

The CRTCE is licensed (2018) by the College of Physicians and Surgeons Ontario (CPSO) under OHPP (out-of-hospital premise program) to administer ketamine treatments for indications, including, but not limited to, depression, bipolar disorder, posttraumatic stress disorder and obsessive-compulsive disorder (OCD). The CRTCE is the only vertically integrated rapid-onset treatment centre operating from proof-of-concept to human clinical trials and publication, with study results in peer-reviewed journals by the world's leading experts in psychopharmacology.

With this acquisition now complete, the Company stands ready to, among other things, to open a minimum of 5 new clinics in key markets, including New York, Florida and California, which are anticipated to be fully operational by Q4 2020. In consideration of the transaction, 76,034,000 common shares have been issued, of which 17,122,000 will be subject only to applicable hold periods under securities legislation and 58,912,000 will be subject to voluntary resale restrictions and released in five equal tranches every three months and being subject to applicable hold periods under securities legislation. Additionally, 2,100,000 share purchase warrants will be issued in exchange for outstanding AltMed share purchase warrants. A finder's fee is applicable to this transaction.

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/>.

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