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CHAMPIGNON BRANDS INC.

NEWS RELEASE

CHAMPIGNON EXPANDS TO U.S., TO ACQUIRE CALIFORNIA BASED KETAMINE CENTRE – WELLNESS CLINIC OF ORANGE COUNTY

VANCOUVER, British Columbia, May 12, 2020 – Champignon Brands Inc. (“**Champignon**” or the “**Company**”) (CSE: **SHRM**) (FWB: **496**) (OTCQB: **SHRMF**), a human optimization sciences Company with an emphasis on ketamine and psychedelic medicine is pleased to announce that it has executed a term sheet (the “**Term Sheet**”) with California, U.S. based Wellness Clinic of Orange County Inc. (the “**Wellness Clinic**”) further advancing the Company’s North American clinical expansion.

The Wellness Clinic owns and operates a state-of-the-art ketamine infusion treatment center located within the Mission Hospital’s Laguna Beach campus. This cutting-edge clinic is an authority in ketamine infusion therapy and is actively involved in research and complementary treatment protocols. Supported by a breadth of peer reviewed studies, as well as clinical trials, intravenous ketamine has emerged as a promising treatment option for many chronic diseases, such as depression, anxiety, post-traumatic stress disorder, fibromyalgia, and certain other pain disorders.

“We are thrilled to begin executing on our North American expansion strategy by acquiring our first U.S. based, revenue generating ketamine centre- Wellness Clinic of Orange County,” said Dr. Roger McIntyre, Chief Executive Officer, Champignon. “This acquisition represents a major milestone as we begin to accelerate our vision of establishing significant scale and a sizable footprint of integrated ketamine centric clinics committed to providing innovative care and therapeutic options to improve the quality of life of patients suffering from chronic disease states that have failed conventional treatments.”

Dr. Michael Bronson of Wellness Clinic of Orange County stated: “This is an exceptional opportunity to both collaborate and scale with Dr. McIntyre and the world-class team at Champignon; with the objective of remaining at the forefront of innovation in this burgeoning field. We are excited for our patients, both current and future, as we work to provide them with the therapeutic options that they deserve.”

Pursuant to the Term Sheet, the Company is to acquire 100% of the Wellness Clinic and all subsidiary companies of the Wellness Clinic (the “**Acquisition**”) in exchange for payments over an 18-month period totalling: (a) USD \$600,000; (b) 1 million common shares of Champignon (the “**Initial Share Issuance**”); and, (C) 500,000 common shares of Champignon payable only if the Wellness Clinic collects top-line revenue of at least USD \$1,500,000, over the 18-month period, post closing (the “**Second Share Issuance**”). The Initial Share Issuance shall be paid upon closing of the Acquisition, subject to a 12-month escrow, with 500,000 common shares released 6 months following the closing of the Acquisition and the remaining 500,000 shares released 12-months following the closing of the Acquisition. Each of the Initial Share Issuance and the Second Share Issuance are to be issued at a price per share determined using the average trading price of the common shares in accordance with the Canadian Securities Exchange (CSE) policies and applicable securities law.

The completion of the Acquisition is subject to a number of conditions, including, but not limited to, the execution of a definitive agreement and completion of satisfactory due diligence. There can be no assurance that the Acquisition will be completed as proposed, or at all.

About Champignon Brands Inc.

Champignon Brands (CSE: SHRM) is focused on the formulation and manufacturing of novel ketamine, anaesthetics and adaptogenic delivery platforms for the nutraceutical and psychedelic medicine while being supported by a leading psychedelics medicines clinic platform. The Company is pursuing the development and commercialization of rapid onset treatments capable of improving health outcomes, such as 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

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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.