

## **SHARE EXCHANGE AGREEMENT**

**THIS AGREEMENT** is dated for reference as of the 26th day of March, 2020.

**AMONG:**

**CHAMPIGNON BRANDS INC.** a corporation incorporated under the laws of the Province of British Columbia

**("Champignon")**

**AND:**

**TASSILI LIFE SCIENCES CORP.** a corporation incorporated under the laws of the Province of Ontario

**("Tassili")**

**AND:**

**THE UNDERSIGNED SHAREHOLDERS OF TASSILI**

**("Selling Shareholders")**

**WHEREAS:**

- A.** Champignon has offered to purchase all of the issued and outstanding shares of Tassili (the "**Transaction**");
- B.** The Selling Shareholders are the registered and beneficial owners of all of the issued and outstanding shares in the capital of Tassili;
- C.** The boards of directors of Champignon and Tassili have approved and adopted this Agreement; and
- D.** In order to record the terms and conditions of the agreement among them, the parties wish to enter into this Agreement.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the premises, covenants, terms, conditions, representations and warranties hereinafter set forth, the parties hereto agree each with the other as follows:

**1. Interpretation**

**1.1** In this Agreement or in any amendments or Schedules hereto, the following terms will have the following meanings:

- (a)** "**Affiliate**" of any person means any other person directly or indirectly controlling, controlled by, or under common control with, that person. For the purposes of this definition, "control" (including, with correlative meanings, the terms "controlled by" and "under common control with"), as applied to any person, means the possession by another

person, directly or indirectly, of the power to direct or cause the direction of the management and policies of that first mentioned person, whether through the ownership of voting securities, by contract or otherwise.

- (b) **"Agreement"** means this Share Exchange Agreement and any amendment, supplement or addendum to the Agreement;
- (c) **"Applicable Laws"** means all applicable rules, policies, notices, orders and legislation of any kind whatsoever of any governmental authority, regulatory body or stock exchange having jurisdiction over the parties hereto or the transactions contemplated hereby; means the securities legislation having application to the transactions contemplated hereby and the regulations and rules thereunder and all administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted by the applicable securities regulatory authorities, all as amended;
- (d) **"Applicable Securities Legislation"** means the securities legislation having application to the transactions contemplated hereby and the regulations and rules thereunder and all administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted by the applicable securities regulatory authorities, all as amended;
- (e) **"B.C. Securities Act"** means the *Securities Act* (British Columbia), as amended from time to time;
- (f) **"Budget"** means a detailed estimate of all costs to be incurred by Tassili and the timing to complete such work and a schedule of cash advances to be made by Champignon;
- (g) **"Canadian Resident"** means a person that is a resident of Canada for the purposes of the *Income Tax Act*;
- (h) **"Champignon Business"** means the business in which Champignon is engaged as of the date of this Agreement;
- (i) **"Champignon Financial Statements"** means the unaudited interim financial statements of Champignon as at and for the three-month period ended December 31, 2019 and audited financial statements for the period ending September 30, 2019;
- (j) **"Champignon Shares"** means the common shares of Champignon;
- (k) **"Closing Date"** means March \_\_\_\_, 2020 or such other date as may be mutually agreed upon by the parties to this Agreement.
- (l) **"Commissions"** means the British Columbia Securities Commission, the Alberta Securities Commission and Ontario Securities Commission ;
- (m) **"CSE"** means the Canadian Securities Exchange;
- (n) **"IFRS"** means International Financial Reporting Standards;
- (o) **"Income Tax Act"** means the *Income Tax Act* (Canada), as amended from time to time;

- (p) **"Indemnified Party"** has the meaning ascribed to that term in Subsection 13.6;
- (q) **"Indemnifying Party"** has the meaning ascribed to that term in Subsection 13.6;
- (r) **"Intellectual Property"** means all rights into or arising under or out of any intellectual or industrial property of any kind or nature, in each case arising under or protected by the laws of any country anywhere the world, including patents, patent applications, patent disclosures, registered and unregistered trademarks, trade names and service marks, registered and unregistered copyrights, trade secrets, software, domain names, mask works, schematics, technology, know-how, inventions, improvements thereto, ideas, algorithms, processes and tangible or intangible proprietary information or materials;
- (s) **"Material Adverse Effect"** when used in connection with an entity means any change (including a decision to implement such a change made by the board of directors or by senior management who believe that confirmation of the decision by the board of directors is probable), event, violation, inaccuracy, circumstance or effect that is materially adverse to the business, assets (including intangible assets), liabilities, capitalization, ownership, financial condition or results of operations of such entity or subsidiaries taken as a whole;
- (t) **"NI 45-106"** means National Instrument 45-106 - *Prospectus Exemptions*, as adopted by the British Columbia Securities Commission;
- (u) **"Public Record"** has the meaning ascribed thereto at Section 6 of this Agreement; and
- (v) **"Tassili Business"** means the business in which Tassili is engaged as of the date of this Agreement;
- (w) **"Tassili Creditors"** means all of the creditors of Tassili as at the Closing Date as set out in Schedule C;
- (x) **"Tassili Shares"** means the common shares of Tassili;
- (y) **"Transaction"** has the meaning ascribed to such term in Recital A.

All dollar amounts referred to in this Agreement are in **Canadian funds**, unless expressly stated otherwise.

1.2 The following Schedules are attached hereto and form part of this Agreement:

Schedule	Description
A.	Selling Shareholders and Schedule for Number of Champignon Shares to be issued.
B.	Accredited Investor Certificate
C.	Tassili Creditors and Encumbrances on Tassili's Assets
D.	Material Agreements of Tassili
E.	Tassili Litigation

F.	Tassili Intellectual Property
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## 2. **Share Exchange**

- 2.1 The Selling Shareholders hereby covenant and agree to sell, transfer and assign to Champignon, and Champignon covenants and agrees to purchase from the Selling Shareholders all of the Tassili Shares held by each Selling Shareholder.
- 2.2 The purchase price for the Tassili Shares held by the Selling Shareholders will consist of an aggregate of 16,000,001 Champignon Shares are to be issued to the Selling Shareholders, with each Selling Shareholder receiving the number of Champignon Shares set out opposite each Selling Shareholder's name on the dates and in the amounts set out in Schedule A on the basis of two hundred and sixty (260) Champignon Shares for every six hundred and sixty-one (661) Tassili Shares held by such Selling Shareholder (approximately 1 Champignon Share for every 2.542307 Tassili Shares).
- 2.4 Following the exchange of the Tassili Shares for the Champignon Shares in accordance with this Agreement, the name of each Selling Shareholder will be removed from the securities register of Tassili Shares.
- 2.5 The name of each Selling Shareholder or their nominees will be added to the securities register of Champignon Shares.
- 2.6 Champignon will be recorded as the registered holder as such Tassili Shares so exchanged.
- 2.7 The sale of the Tassili Shares and the issuance of the Champignon Shares to the Selling Shareholders will be made in reliance on an exemption from the registration and prospectus filing requirements contained in Section 2.16 of NI 45-106. Tassili and Champignon reserve the right to request from Selling Shareholders any additional certificates or representations required to establish an exemption from Applicable Securities Legislation prior to the issuance or transfer of any Tassili Shares or Champignon Shares. Further some or all Selling Shareholders may be subject to escrow or pooling requirements on request of the CSE and the Selling Shareholders agree to enter into such arrangements or surrender their shares for cancellation.
- 2.8 It is intended that the transactions contemplated in this Agreement will generally constitute a transaction in respect of which the Selling Shareholders may elect to be treated on a tax deferral basis pursuant to Section 85.1 of the Income Tax Act by treating the transaction as a rollover in his or her income tax return for the year in which the exchange occurred by not including in income any portion of the gain or loss which would otherwise have arisen on such Selling Shareholder's exchanged shares.
- 2.9 The Selling Shareholder will bear the full responsibility of treating the transaction as a deferral in his or her income tax return.
- 2.10 The Champignon Shares issued pursuant to the terms and conditions set forth in this Agreement to the Selling Shareholders resident in or subject to the laws of the United States in connection with the Transaction will be "restricted securities" within the meaning of Rule 144 of the 1933 Act. The Champignon Shares issued to Selling Shareholders will be subject to such hold periods as are required under applicable Laws, and, as a result, may not be sold, transferred or otherwise disposed of, except pursuant to an effective registration statement or prospectus, or pursuant to an exemption

from, or in a transaction not subject to, the registration or prospectus requirements of applicable Laws, and in each case only in accordance with all Applicable Laws.

- 2.11 Each certificate representing the Champignon Shares issued to holders resident in or subject to the laws of the United States will bear a legend in substantially the form that follows:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “1933 ACT”) OR UNDER ANY STATE SECURITIES LAWS AND ARE “RESTRICTED SECURITIES” AS THAT TERM IS DEFINED IN RULE 144 UNDER THE 1933 ACT. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF CHAMPIGNON BRANDS INC. (THE “ISSUER”) THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE ISSUER; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE 1933 ACT AND IN COMPLIANCE WITH APPLICABLE UNITED STATES STATE LAWS AND REGULATIONS AND APPLICABLE LOCAL LAWS AND REGULATIONS; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE 1933 ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE 1933 ACT OR ANY APPLICABLE STATE SECURITIES LAWS, OR (E) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE 1933 ACT AND, IN THE CASE OF PARAGRAPH (C) OR (D), THE SELLER FURNISHES TO THE ISSUER AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE ISSUER TO SUCH EFFECT.”

- 2.12 The Champignon Shares to be issued in connection with the Transaction are intended to be exempt from the registration and prospectus requirements of the applicable Laws. Selling Shareholders shall obtain and deliver to Champignon, on or before the closing of the transactions contemplated hereby, a fully completed and executed Accredited Investor Certificate of U.S. Shareholder in the form attached hereto as Schedule B (the “Certificate”) from each Selling Shareholder that is a U.S. Person in order to, among other things, evidence the availability of such exemptions. Champignon in its sole discretion may accept alternative evidence with respect to certain U.S. shareholders.

- 2.13 Each Selling Shareholder hereby appoints [Jonathan Held] as its representative (the “Designated Representative”) and its true and lawful attorney in fact, with full power and authority in its name and on its behalf, to, among other things:

- (a) approve, execute and deliver any agreements required in connection with the transactions contemplated in this Agreement and to execute and deliver any document, instrument, or agreement in connection therewith in the form approved by the Designated Representative, execution by the Designated Representative to evidence such approval of the Designated Representative; and
- (b) exercise all other rights of the Selling Shareholder and fulfil all obligations and take all required actions of the Selling Shareholder in connection with the transactions

contemplated in this Agreement, including in respect of the transfer or exchange of shares owned or controlled by the Selling Shareholder.

2.14 Champignon will be entitled to rely upon any document or other instrument delivered by the Designated Representative as being authorized by all of the Selling Shareholders, and Champignon will not be liable to any Selling Shareholder for any action taken or omitted to be taken by Champignon based on that reliance.

### **3. Representations, and Warranties of Tassili**

3.1 Tassili represents and warrants to Champignon as of the date of this Agreement as follows, and acknowledges that Champignon is relying upon such covenants, representations and warranties in connection with the Transaction:

- (a) Tassili has been duly incorporated and organized, is a validly existing company with limited liability and is in good standing under the *Business Corporations Act* (Ontario); it has the corporate power to own or lease its property and to carry on the Tassili Business; it is duly qualified as a company to do business and is in good standing with respect thereto in each jurisdiction in which the nature of the Tassili Business is located; and it has all necessary licenses, permits, authorizations and consents to operate the Tassili Business. Tassili has no active or material subsidiary.
- (b) Tassili is not a reporting issuer in any jurisdiction and the Tassili Shares are not listed or posted for trading on any stock exchange or quotation system.
- (c) The authorized share capital of Tassili consists of an unlimited number of Common Shares without nominal or par value, of which 40,676,921 Common Shares are issued and outstanding as at the date of this Agreement as fully paid and non-assessable and an unlimited number of special shares, issuable in series, of which no special shares are issued and outstanding as of the date of this Agreement.
- (d) No person, firm or corporation has any agreement or option, including convertible securities, warrants or convertible obligations of any nature, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option for the purchase, subscription, allotment or issuance of any of the unissued shares in the capital of Tassili or of any securities of Tassili.
- (e) Tassili does not have any agreements of any nature to acquire any subsidiary, or to acquire or lease any other business operations, and will not, prior to the Closing Date, acquire, or agree to acquire, any subsidiary or business.
- (g) To the best of its knowledge, Tassili is not a party to or bound by any guarantee, warranty, indemnification, assumption or endorsement or any other like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other person, firm or corporation other than as set out in Schedules C through F to this Agreement.
- (h) The books and records of Tassili fairly and correctly set out and disclose, in all material respects, the financial position of Tassili as at the date of this Agreement, and all material financial transactions of Tassili relating to the Tassili Business have been accurately recorded in such books and records.

- (i) Schedules C through F fairly present the assets, liabilities (whether accrued, absolute, contingent or otherwise) and the financial condition of Tassili as at the date thereof and there are no commitments to materially increase in such liabilities other than increases arising as a result of carrying on the Tassili Business in the ordinary course.
- (j) To the best of the knowledge of Tassili, the entry into this Agreement and the consummation of the Transaction will not result in the violation of any of the terms and provisions of the constating documents or articles of Tassili or of any indenture, instrument or agreement, written or oral, to which Tassili or the Selling Shareholders may be a party.
- (k) The entry into this Agreement and the consummation of the Transaction will not, to the best of the knowledge of Tassili, result in the violation by Tassili of any law or regulation of the Province of Ontario or other jurisdiction in which Tassili carries on business, or of any municipal bylaw or ordinance to which Tassili or the Tassili Business maybe subject.
- (l) Tassili is not a party to any written or oral employment, service or pension agreements.
- (m) Except as disclosed in Schedules C and E, Tassili does not have any outstanding bonds, debentures, mortgages, notes or other indebtedness and Tassili is not under any agreement to create or issue any bonds, debentures, mortgages, notes or other indebtedness, except liabilities incurred in the ordinary course of business.
- (n) Tassili is not the owner, lessee or under any agreement to own or lease any real property.
- (o) Except as disclosed in Schedule C, Tassili owns, possesses and has good and marketable title to its undertaking, property and assets, and without restricting the generality of the foregoing, all those assets described herein are free and clear of any and all mortgages, liens, pledges, charges, security interests, encumbrances, actions, claims or demands of any nature whatsoever or howsoever arising.
- (p) Except as disclosed in Schedule D, Tassili does not have any outstanding material agreements, contracts or commitments, whether written or oral, of any nature or kind whatsoever, including, but not limited to, employment agreements, agreements, contracts and commitments in the ordinary course of business and service contracts on office equipment and leases.
- (q) To the best of Tassili's knowledge, there are no actions, suits or proceedings (whether or not purportedly on behalf of Tassili), pending or threatened against or affecting Tassili or affecting the Tassili Business, at law or in equity, or before or by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, and Tassili is not aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success.
- (r) Tassili is not in material default or breach of any contracts, agreements, written or oral, indentures or other instruments to which they are a party and there are no facts, which after notice or lapse of time or both, that would constitute such a default or breach, and all such contracts, agreements, indentures or other instruments are now in good standing and Tassili is entitled to all benefits thereunder.

- (s) Tassili has the right to use all of the Intellectual Property in relation to the Tassili Business as set out in Schedule F.
- (t) To the best of the knowledge of Tassili, the conduct of the Tassili Business does not infringe upon the patents, trademarks, trade names or copyrights, domestic or foreign, of any other person, firm or corporation.
- (u) To the best of the knowledge of Tassili, Tassili is conducting and will conduct the Tassili Business in compliance with all Applicable Laws, rules and regulations of each jurisdiction in which the Tassili Business is or will be carried on, Tassili is not in material breach of any such laws, rules or regulations and is fully licensed, registered or qualified in each jurisdiction in which Tassili carries on or proposes to carry on the Tassili Business to enable the Tassili Business to be carried on as now conducted and its property and assets to be owned, leased and operated, and all such licenses, registrations and qualifications are or will be on the Closing Date valid and subsisting and in good standing and that none of the same contains or will contain any provision, condition or limitation which has or may have a materially adverse effect on the operation of the Tassili Business.
- (v) All facilities and equipment owned or used by Tassili in connection with the Tassili Business are in good operating condition and are in a state of good repair and maintenance.
- (w) Except as disclosed in Schedules C and D and salaries incurred in the ordinary course of business since the date thereof, Tassili has no loans or indebtedness outstanding that have been made to or from directors, former directors, officers, shareholders and employees of Tassili or to any person or corporate body not dealing at arm's length with any of the foregoing, and will not, prior to closing, pay any such indebtedness unless in accordance with budgets agreed to in writing by Champignon.
- (x) Tassili has made full disclosure to Champignon of all aspects of the Tassili Business and has made all of its books and records available to the representatives of Champignon in order to assist Champignon in the performance of its due diligence searches and no material facts in relation to the Tassili Business have been concealed by Tassili.
- (y) The articles and other constating documents of Tassili in effect with the appropriate corporate authorities as at the date of this Agreement will remain in full force and effect without any changes thereto as at the Closing Date.

#### **4. Covenants of Tassili and the Selling Shareholders**

- 4.1 Tassili and the Selling Shareholders covenants to Champignon that they will do, or cause to be done, at its own expense, the following:
  - (a) Tassili will provide access to, and will permit Champignon, through its representatives, to make such investigation of the operations, properties, assets and records of Tassili and of its financial and legal condition as Champignon deems necessary or advisable to familiarize itself with Tassili, and such operations, properties, assets, records and other matters.
  - (b) Except as contemplated by this Agreement or with the prior written consent of Champignon, Tassili will:



- (i) promptly inform Champignon of any facts that come to its attention which would cause any of its representations and warranties in this Agreement to be untrue in any respect;
  - (ii) promptly inform Champignon in writing of any material adverse change in the condition of Tassili; and
  - (iii) maintain the books, records and accounts of Tassili in the ordinary course and record all transactions on a basis consistent with past practice.
- (c) Tassili will not negotiate with any third party for the sale of any or all of Tassili's equity interest, assets, securities or real or leases property.
  - (d) Tassili will use commercially reasonable efforts to take all necessary steps and corporate proceedings to be taken in order to facilitate the transactions contemplated herein, including the issuance of the Tassili Shares to Champignon.

## **5. Covenants, Representations and Warranties of the Selling Shareholders**

5.1 Each Selling Shareholder, acting severally but not jointly and only in respect of the Tassili Shares held by such Selling Shareholder, represents and warrants to Champignon as of the date of this Agreement and acknowledges that Champignon is relying upon such covenants, representations and warranties in connection with the Transaction:

- (a) Each Selling Shareholder represents that the Champignon Shares to be issued to the Selling Shareholders in accordance with the transaction are being issued to each Selling Shareholder as principal for their own account and not for the benefit of any other person.
- (b) Other than as disclosed to Champignon, the Tassili Shares owned by the Selling Shareholders will be owned by each of the Selling Shareholders as the beneficial and recorded owner with good and marketable title thereto, free and clear of all mortgages, liens, charges, security interests, adverse claims, pledges, encumbrances and demands whatsoever.
- (c) Other than as disclosed in this Agreement, no person, firm or corporation has any agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option for the purchase from the Selling Shareholders of any of the Tassili Shares held by them.
- (d) Other than as disclosed in this Agreement, no person, firm or corporation has any agreement or option, including convertible securities, warrants or convertible obligations of any nature, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option for the purchase from the Selling Shareholder of the Tassili Shares held by such Selling Shareholder.
- (e) **Each Selling Shareholder unequivocally confirms that they have no rights to any securities of Champignon other than as set forth in schedule "A" and effective upon Closing they waive any entitlements that could possibly result in additional securities outstanding or funds owed to the Shareholder in relation to any prior subscriptions for securities, including debt securities.**

- (f) **Each Selling Shareholder has been advised to consult with its own legal, tax and other advisors with respect to the merits of the acquisition of the Champignon Shares and applicable resale restrictions, and each Selling Shareholder is solely responsible for compliance with applicable resale restrictions with respect to the Champignon Shares.**

## **6. Representations and Warranties of Champignon**

6.1 Champignon covenants with and represents and warrants to Tassili and the Selling Shareholders as of the date of this Agreement and acknowledges that the Selling Shareholders and Tassili are relying upon such covenants, representations and warranties in entering into this Agreement:

- (a) Champignon has been duly incorporated and organized and is validly subsisting under the laws of British Columbia; it has the corporate power to own or lease its properties and to carry on its business as now being conducted by it; it is duly qualified as a corporation to do business and is in good standing with respect thereto in each jurisdiction in which the nature of its business or the property owned or leased by it makes such qualification necessary; and it has all necessary licenses, permits, authorizations and consents to operate the its business.
- (b) Champignon is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario, and its common shares are posted and listed for trading on the Canadian Securities Exchange ("CSE"). Champignon is not in material default under the B.C. Securities Act or the rules or policies of any stock exchange on which any securities of Champignon are listed. No orders suspending the sale or ceasing the trading of any securities issued by Champignon have been issued by any regulatory authority, and no proceedings for such purpose are pending or, to the knowledge of Champignon, threatened.
- (c) The authorized capital of Champignon consists of an unlimited number of Common Shares without par value per share and of which 61,737,668 Common Shares are issued and outstanding as of the date of the signing of this Agreement as fully paid and non-assessable, and no other shares of any other class of Champignon are issued and outstanding.
- (d) National Securities Administrators is Champignon's duly appointed registrar and transfer agent.
- (e) To the best of Champignon's knowledge, there are no shareholders' agreements, pooling agreements, voting trusts or other similar agreements with respect to the ownership or voting of the common shares of Champignon.
- (f) As of their respective dates, all information and materials filed by Champignon with the Commissions, and which are available through the SEDAR website as of the date hereof (including all exhibits and schedules thereto and documents incorporated by reference therein) (collectively, the "**Public Record**") did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and, to the best of Champignon's knowledge, complied in all material respects with all Applicable Laws and Applicable Securities Legislation.
- (g) Subsequent to the respective dates as of which information is given in the Public Record, there has been no material adverse change, or any fact known to Champignon and not

disclosed to Tassili in writing that could reasonably be expected to result in a material adverse change in the business or financial condition of Champignon, other than costs incurred by Champignon to maintain its status as a reporting issuer listed on the CSE, costs incurred in respect of the transactions contemplated by this Agreement, including costs incurred in the ordinary course of business consistent with past practice, and except as disclosed to Tassili, there is no litigation or governmental proceeding to which Champignon is a party or to which any property of Champignon is subject or that is pending or, to the best of the knowledge of Champignon, contemplated against Champignon that might result in any material adverse change in the business or financial condition of Champignon.

- (h) The Champignon Financial Statements as publicly filed present fairly the assets, liabilities (whether accrued, absolute, contingent or otherwise) and the financial condition of Champignon as at the date thereof.
- (i) Except as may be disclosed in the Champignon Financial Statements, Champignon is not in material default or breach of any contracts, agreements, written or oral, indentures or other instruments to which they are a party and there are no facts, which after notice or lapse of time or both, that would constitute such a default or breach, and all such contracts, agreements, indentures or other instruments are now in good standing and Champignon are entitled to all benefits thereunder.
- (j) Champignon has the right to use all of the registered trademarks, trade names and patents, both domestic and foreign, in relation to the Champignon Business.
- (k) To the best of the knowledge of Champignon, the conduct of the Champignon Business does not infringe upon the patents, trademarks, trade names or copyrights, domestic or foreign, of any other person, firm or corporation.
- (l) To the best of the knowledge of Champignon, Champignon is conducting and will conduct the Champignon Business in compliance with all Applicable Laws of each jurisdiction in which the Champignon Business is or will be carried on, Champignon is not in material breach of any such laws, rules or regulations and is registered or qualified in each jurisdiction in which Champignon owns or leases property or carry on or propose to carry on the Champignon Business to enable the Champignon Business to be carried on as now conducted and its property and assets to be owned, leased and operated, and all such licenses, registrations and qualifications are valid and subsisting and in good standing and that none of the same contains or will contain any provision, condition or limitation which has or may have a materially adverse effect on the operation of the Champignon Business.
- (m) As at the date of the signing of this Agreement, all facilities and equipment owned or used by Champignon in connection with the Champignon Business are in good operating condition and are in a state of good repair and maintenance.
- (n) Except as disclosed in the Champignon Financial Statements and salaries incurred in the ordinary course of business since the date thereof, Champignon has no loans or indebtedness outstanding which have been made to or from directors, former directors, officers, shareholders and employees of Champignon or to any person or corporate body not dealing at arm's length with any of the foregoing.

- (o) The books and records of Champignon fairly and correctly set out and disclose in all material respects, in accordance with IFRS, the financial position of Champignon as at the date of this Agreement, and all material financial transactions of Champignon relating to the business have been accurately recorded in such books and records.
- (p) Champignon has made full disclosure to Tassili of all material aspects of Champignon's business and has made all of its books and records available to the representatives of Tassili in order to assist Tassili in the performance of its due diligence searches and no material facts in relation to Champignon's business have been concealed by Champignon or its representatives.
- (q) Champignon is not a party to any written or oral pension agreement.
- (r) except where the failure to do so would not constitute a Material Adverse Effect, Champignon has its property insured against loss or damage by all insurable hazards or risks on a replacement cost basis and such insurance coverage will be continued in full force and effect; to the best of the knowledge of Champignon, Champignon is not in default with respect to any of the provisions contained in any such insurance policy and has not failed to give any notice or present any claim under any such insurance policy in due and timely fashion.
- (s) All of Champignon's credit facilities are in good standing and Champignon has not received any notices of default or acceleration requests from any bank or other creditor respecting Champignon's credit facilities.
- (t) Except as disclosed in Champignon's Financial Statements or otherwise disclosed to Tassili, there are no actions, suits or proceedings pending or threatened against or affecting Champignon or affecting Champignon's business, at law or in equity, or before or by any federal, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign and Champignon is not aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success.
- (u) The entry into this Agreement and the consummation of the Transaction will not result in the violation of any of the terms and provisions of the constating documents or articles of Champignon or of any indenture, instrument or agreement, written or oral, to which Champignon may be a party.
- (v) The entry into this Agreement and the consummation of the Transaction will not, to the knowledge of Champignon, result in the violation of any law or regulation of Canada or the Provinces of British Columbia, Ontario, or Alberta, or of any local government bylaw or ordinance to which Champignon's business maybe subject.
- (w) This Agreement has been duly authorized, validly executed and delivered by Champignon.

## 7. **Covenants of Champignon**

Champignon covenants to Tassili and the Selling Shareholders that it will do, or cause to be done, at its own expense, the following:

- (a) Champignon will provide access to, and will permit Tassili, through its representatives, to make such investigation of the operations, properties, assets and records of Champignon and of their financial and legal condition as Tassili deems necessary or advisable to familiarize itself with Champignon, and such operations, properties, assets, records and other matters.
- (b) Except as contemplated by this Agreement or with the prior written consent of Tassili, Champignon will:
  - (i) promptly inform Tassili of any facts that come to its attention which would cause any of its representations and warranties in this Agreement to be untrue in any respect;
  - (ii) promptly inform Tassili in writing of any material adverse change in the condition of Champignon; and
  - (iii) maintain the books, records and accounts of Champignon in the ordinary course and record all transactions on a basis consistent with past practice.
- (c) Champignon will use reasonable commercial efforts to secure approval of its shareholders for the transactions contemplated herein, to the extent required to secure regulatory approval or as may be required by law (the “**Shareholder Approval Requirement**”).

## 8. Closing Conditions

8.1 **Conditions Precedent to Closing for Champignon.** The obligation of Champignon to consummate the Transaction is subject to the satisfaction or waiver of the conditions set forth below. The Closing of the Transaction contemplated by this Agreement will be deemed to mean the satisfaction or waiver of all conditions to Closing. These conditions to Closing are for the benefit of Champignon and may be waived by Champignon in its sole discretion.

- (a) **Representations and Warranties.** The representations and warranties of Tassili and the Selling Shareholders contained in this Agreement or in any Schedule to this Agreement or certificate or other document delivered to Champignon pursuant to this Agreement will be true, correct and complete in all material respects as of the date of this Agreement with the same force and effect as though such representations and warranties had been made on and as of such date, regardless of the date as of which the information in this Agreement or any Schedule or certificate is given, and Champignon will have received certificates, in forms satisfactory to Champignon acting reasonably and signed by a senior officer of Tassili to the effect that its representations and warranties of Tassili in this Agreement are true, correct and complete with the same force and effect as though made on and as of such date, provided that the acceptance of such certificate and the closing of the Transaction provided for in this Agreement will not be a waiver of the respective representations and warranties contained in this Agreement or in any Schedule to this Agreement or in any certificate or document given pursuant to this Agreement which covenants, representations and warranties will continue in full force and effect for the benefit of Champignon.
- (b) **Performance.** All of the covenants and obligations that Tassili and the Selling Shareholders are required to perform or to comply with pursuant to this Agreement will have been performed and complied with in all material respects.

- (c) **Transaction Documents.** This Agreement and all other documents necessary or reasonably required to consummate the Transaction and the transactions contemplated under this Agreement, all in form and substance reasonably satisfactory to Champignon, will have been executed and delivered to Champignon by Tassili and the Selling Shareholders.
- (d) **Approvals.** Tassili will have delivered to Champignon minutes of meetings, written consents or other evidence reasonably satisfactory to Champignon that the board of directors of Tassili have approved this Agreement and the Transaction.
- (e) **President's Certificate.** Tassili will have delivered to Champignon a certificate from the President of Tassili attaching:
  - (i) copies of Tassili's articles and all other constating documents, as amended through the Closing Date; and
  - (ii) copies of resolutions duly adopted by the board of directors of Tassili approving the execution and delivery of this Agreement and the consummation of the transactions contemplated herein.
- (f) **Third Party Consents.** Tassili will have delivered to Champignon duly executed copies of all third party consents and approvals required by this Agreement to be obtained by Tassili, in form and substance reasonably satisfactory to Champignon.
- (g) **Regulatory Approvals and Consents.** Tassili will have obtained any required regulatory approvals and consents required to carry out this Agreement and the Transaction, in form and substance reasonably satisfactory to Champignon.
- (h) **No Material Adverse Effect.** At the Closing Date, there will have been no Material Adverse Effect to the affairs, assets, liabilities, or financial condition of Tassili or the Tassili Business (financial or otherwise).
- (i) **No Action.** No suit, action, or proceeding will be pending or threatened which would:
  - (i) prevent the consummation of the Transaction contemplated by this Agreement; or
  - (ii) cause the Transaction to be rescinded following consummation.
- (j) **Outstanding Securities.** Tassili will have no more than 40,676,921 Common Shares and no shares of any other classes issued and outstanding on the Closing Date.
- (k) **Public Disclosure.** Tassili will have delivered substantive information about its assets and personnel reasonably satisfactory to Champignon for completion of any required public disclosure of the Transaction details.
- (l) **Share Certificates of Selling Shareholders.** The Selling Shareholders will deliver to Champignon documentation satisfactory to Champignon, evidencing the transfer of the Tassili Shares from the Selling Shareholders to Champignon.

8.2 In the event any of the foregoing conditions contained in Subsection 8.1 are not fulfilled or performed to the reasonable satisfaction of Champignon, Champignon may terminate this

Agreement by written notice to Tassili and the Selling Shareholders and in such event Champignon will be released from all further obligations hereunder. Any of the foregoing conditions contained in Subsection 8.1 may be waived in writing in whole or in part by Champignon without prejudice to each entity's respective rights of termination in the event of the non-fulfillment of any other conditions.

8.3 **Conditions Precedent to Closing by Tassili and the Selling Shareholders.** The obligation of Tassili and the Selling Shareholders to consummate the Transaction is subject to the satisfaction or waiver of the conditions set forth below. The Closing of the Transaction will be deemed to mean the satisfaction or waiver of all conditions to Closing. These conditions precedent are for the benefit of Tassili and the Selling Shareholders and may be waived by unanimous consent of Tassili and the Selling Shareholders in their discretion.

- (a) **Representations and Warranties.** The representations and warranties of Champignon contained in this Agreement or in any Schedule to this Agreement or certificate or other document delivered to Tassili and the Selling Shareholders pursuant to this Agreement will be true, correct and complete in all material respects as of the date of this Agreement with the same force and effect as though such representations and warranties had been made on and as of such date, regardless of the date as of which the information in this Agreement or any such Schedule or certificate is given, and Tassili and the Selling Shareholders will have received a certificate from Champignon, in a form reasonably satisfactory to Tassili, signed by a senior officer of Champignon, to the effect that such representations and warranties referred to above are true, correct and complete with the same force and effect as though made on and as of such date, provided that the acceptance of such certificate and the closing of the Transaction provided for in this Agreement will not be a waiver of the representations and warranties contained in this Agreement or in any Schedule to this Agreement or in any certificate or document given pursuant to this Agreement which covenants, representations and warranties will continue in full force and effect for the benefit of Tassili and the Selling Shareholders.
- (b) **Performance.** All of the covenants and obligations that Champignon is required to perform or to comply with pursuant to this Agreement will have been performed and complied with in all material respects. Champignon will have delivered each of the documents respectively required to be delivered by it pursuant to this Agreement.
- (c) **Transaction Documents.** This Agreement and all other documents necessary or reasonably required to consummate the Transaction, all in form and substance reasonably satisfactory to Tassili, will have been executed and delivered to Tassili and the Selling Shareholders by Champignon.
- (d) **Approvals.** Champignon will have delivered to Tassili written consents or other evidence reasonably satisfactory to Tassili that its board of directors has approved this Agreement and the Transaction.
- (e) **President's Certificate.** Champignon will have delivered to Tassili a certificate from its President attaching:
  - (i) copies of Champignon's articles and all other constating documents, as amended through the Closing Date; and

- (ii) copies of resolutions duly adopted by the board of directors of Champignon approving the execution and delivery of this Agreement and the consummation of the transactions contemplated herein.
  - (f) **Third Party Consents.** Champignon will have delivered to Tassili duly executed copies of all third party consents and approvals required by this Agreement to be obtained by Champignon, in form and substance reasonably satisfactory to Tassili.
  - (g) **Regulatory Approvals and Consents.** Champignon will have obtained any required regulatory approvals and consents required to carry out this Agreement and the Transaction, in form and substance reasonably satisfactory to Tassili, including making the necessary filings with the CSE.
  - (h) **No Material Adverse Effect.** There will have been no Material Adverse Effect to the affairs, assets, liabilities, financial condition or business (financial or otherwise) of Champignon from that shown on, or reflected in, the Champignon Financial Statements.
  - (i) **No Action.** Except as disclosed to Tassili, no suit, action, or proceeding will be pending or threatened before any governmental or regulatory authority wherein an unfavourable judgment, order, decree, stipulation, injunction or charge would:
    - (i) prevent the consummation of the Transaction contemplated by this Agreement; or
    - (ii) cause the Transaction to be rescinded following consummation.
  - (j) **Approvals and Consents.** Champignon will have obtained all necessary regulatory and stock exchange approvals and consents to carry out the Transaction, in form and substance reasonably satisfactory to Tassili.
  - (k) **Covenants.** Champignon will have complied with all covenants and agreements herein agreed to be performed or caused to be performed by it such that it will have satisfied the Shareholder Approval Requirement.
- 8.4 In the event that any of the conditions contained in Subsection 8.3 will not be fulfilled or performed by Champignon to the reasonable satisfaction of Tassili and the Selling Shareholders, then Tassili or the Selling Shareholders may terminate this Agreement by written notice to Champignon and in such event Tassili and the Selling Shareholders will be released from all further obligations hereunder. Any of the foregoing conditions contained in Subsection 8.3 may be waived in writing in whole or in part by Tassili and the Selling Shareholders without prejudice to the respective rights of termination of Tassili or the Selling Shareholders in the event of the non-fulfillment of any other conditions.
9. **Closing**
- 9.1 **Time and Place.** The closing will take place at on the Closing Date or at such other time and place as the parties may mutually agree.
10. **Covenants**
- 10.1 **Notification of Financial Liabilities.** Each of the parties will immediately notify each in accordance with Subsection 14.6, if it receives any advice or notification from its independent



certified public accounts that it has used any improper accounting practice that would have the effect of not reflecting or incorrectly reflecting in its books, records, and accounts, any properties, assets, liabilities, revenues, or expenses. Notwithstanding any statement to the contrary in this Agreement, this covenant will survive closing and continue in full force and effect.

**10.2 Access and Investigation.** Tassili and Champignon will cause each of their respective representatives to:

- (a) afford the other and its representatives full and free access to its personnel, properties, assets, contracts, books and records and other documents and data;
- (b) furnish the other and its representatives with copies of all such contracts, books and records, and other existing documents and data as required by this Agreement and as the other may otherwise reasonably request; and
- (c) furnish the other and its representatives with such additional financial, operating, and other data and information as the other may reasonably request.

All such access, investigation and communication by a party and its representatives will be conducted during normal business hours and in a manner designed not to interfere unduly with the normal business operations of the other party.

**10.3 Notification of Breach.** Each of the parties to this Agreement will promptly notify the other parties in writing if it becomes aware of any fact or condition that causes or constitutes a material breach of any of its representations and warranties as of the date of this Agreement, if it becomes aware of the occurrence after the date of this Agreement of any fact or condition that would cause or constitute a material breach of any such representation or warranty had such representation or warranty been made as of the time of occurrence or discovery of such fact or condition. Should any such fact or condition require any change in the Schedules relating to such party, such party will promptly deliver to the other parties a supplement to the Schedules specifying such change. During the same period, each party will promptly notify the other parties of the occurrence of any material breach of any of its covenants in this Agreement or of the occurrence of any event that may make the satisfaction of such conditions impossible or unlikely.

**10.4 Conduct of Tassili and Champignon Business Prior to Closing.** Except as expressly contemplated by this Agreement or for purposes in furtherance of this Agreement, from the date of this Agreement to the Closing Date, and except to the extent that Champignon otherwise consents in writing, Tassili will operate its business substantially as presently operated and in compliance with all Applicable Laws, and use its best efforts to preserve intact its good reputation and present business organization and to preserve its relationships with persons having business dealings with it. Likewise, from the date of this Agreement to the Closing Date, and except to the extent that Tassili otherwise consents in writing, Champignon will operate its business substantially as presently operated and only in the ordinary course and in compliance with all Applicable Laws, and use its best efforts to preserve intact its good reputation and present business organization and to preserve its relationships with persons having business dealings with it.

**10.5 Public Announcements.** Champignon and Tassili each agree that they will not release or issue any reports or statements or make any public announcements relating to this Agreement or the Transaction without the prior consent of the other party, except as may be required upon written advice of counsel to comply with Applicable Laws, Applicable Securities Legislation, regulatory requirements or CSE policies after consulting with Champignon or Tassili, as applicable, and

seeking their reasonable consent to such announcement. Tassili acknowledges that Champignon must comply with Applicable Securities Legislation requiring full disclosure of material facts and agreements in which it is involved, and will co-operate to assist Champignon in meeting its obligations.

- 10.6 **Tassili Share Issuances.** Tassili will not issue any additional Tassili Shares from and after the date of this Agreement to the Closing Date or create any options, warrants or rights for any person to subscribe for or acquire any unissued shares in the capital of Tassili, without the prior written consent of Champignon

## 11. **Confidentiality**

- 11.1 All financial information regarding the Tassili Business that Tassili has provided to Champignon, will be kept in strict confidence by Champignon and will not be given to any other person or party or used (except in connection with due diligence carried out under this Agreement in accordance with Subsection 10.2 and except as required to file a news release regarding the transaction to the public after the Closing), dealt with, exploited or commercialized by Champignon or disclosed to any third party (other than Champignon's professional accounting and legal advisors) without the prior consent of Tassili. If the Transaction contemplated by this Agreement does not proceed for any reason, then upon receipt of a written request from Tassili, Champignon will immediately return to Tassili (or as directed by Tassili) all information received regarding the Tassili Business.
- 11.2 All information regarding the business of Champignon including but without limitation, financial information that Champignon provides to Tassili during its due diligence investigation of Champignon will be kept in strict confidence by Tassili and will not be used (except in connection with due diligence carried out under this Agreement in accordance with Subsection 10.2), dealt with, exploited or commercialized by Tassili or disclosed to any third party (other than Tassili's professional accounting and legal advisors) without Champignon's prior written consent. If the Transaction contemplated by this Agreement does not proceed for any reason, then upon receipt of a written request from Champignon, Tassili will immediately return to Champignon (or as directed by Champignon) all information received regarding Champignon's business.
- 11.3 Upon request, each party will provide an affidavit to the other that all documents, including all copies thereof, were returned to the other party or as directed by the other party in accordance with this Section 11.
- 11.4 Tassili acknowledges and agrees that, while in possession of material information about Champignon that has not been publicly disclosed, it will not trade and will take all reasonable steps to prevent any of its employees or agents from trading in the securities of Champignon prior to Closing.
- 11.5 Notwithstanding anything to the contrary in this Agreement, the provisions of this Section 11 will survive termination of this Agreement.

## 12. **Termination**

- 12.1 **Termination.** This Agreement may be terminated at any time prior to the Closing Date by:
- (a) mutual agreement of Champignon and Tassili, without the consent of the Selling Shareholders;

- (b) Champignon, if there has been a material breach by Tassili or any of the Selling Shareholders of any material representation, warranty, covenant, or agreement set forth in this Agreement on the part of Tassili or the Selling Shareholders that is not cured by the breaching party, to the reasonable satisfaction of Champignon, within ten (10) business days after notice of such breach is given by Champignon unless such breach cannot reasonably be cured within ten (10) business days and the breaching party is pursuing such cure with diligence;
- (c) Tassili or any of the Selling Shareholders, if there has been a material breach by Champignon of any material representation, warranty, covenant or agreement set forth in this Agreement on the part of Champignon that is not cured by Champignon, to the reasonable satisfaction of Tassili or such Selling Shareholder(s), within ten (10) business days after notice of such breach is given by Tassili or the Selling Shareholder(s) unless such breach cannot reasonably be cured within ten (10) business days and the breaching party is pursuing such cure with diligence);
- (d) Champignon or Tassili, if any permanent injunction or other order of a governmental entity of competent authority preventing the consummation of the Transaction contemplated by this Agreement has become final and non-appealable; or
- (e) Champignon or Tassili, if the Transaction has not been consummated prior to April 1, 2020, or such other date as may be agreed to in writing by Champignon and Tassili.

12.2 **Effect of Termination.** In the event of the termination of this Agreement as provided for in Subsection 12.1, this Agreement will be of no further force or effect, except for those provisions in this Agreement which expressly survive termination, and provided that no termination of this Agreement will relieve any party of liability for any breaches of this Agreement that are based on a wrongful refusal or failure to perform any obligations.

### 13. **Indemnification**

13.1 **Certain Definitions.** For the purposes of this Section 13, the terms "Loss" and "Losses" mean any and all demands, claims, actions or causes of action, assessments, losses, damages, liabilities, costs, and expenses, including without limitation, interest, penalties, fines and reasonable attorneys, accountants and other professional fees and expenses, but excluding any indirect, consequential or punitive damages suffered by Champignon or Tassili including damages for lost profits or lost business opportunities.

13.2 **Agreement of Tassili to Indemnify.** Tassili will indemnify, defend, and hold harmless, to the full extent of the law, Champignon and its directors, officers, employees, agents, advisers and shareholders from, against, and in respect of any and all Losses asserted against, relating to, imposed upon, or incurred by Champignon and its directors, officers, employees, agents, advisers and shareholders by reason of, resulting from, based upon or arising out of:

- (a) a material breach by Tassili of any representation or warranty of Tassili contained in or made pursuant to this Agreement, any Tassili document or any certificate or other instrument delivered pursuant to this Agreement; or
- (b) a material breach or partial breach by Tassili of any covenant or agreement of Tassili made in or pursuant to this Agreement, any document or any certificate or other instrument delivered pursuant to this Agreement.

- 13.3 **Agreement of Selling Shareholders to Indemnify.** The Selling Shareholders will each, severally, and not jointly and severally, indemnify, defend, and hold harmless, to the full extent of the law, Champignon and its directors, officers, employees, agents, advisers and shareholders from, against, and in respect of any and all Losses asserted against, relating to, imposed upon, or incurred by Champignon and its directors, officers, employees, agents, advisers and shareholders by reason of, resulting from, based upon or arising out of:
- (a) any breach by such Selling Shareholder of this Agreement; or
  - (b) any misstatement, misrepresentation or breach of the representations and warranties made by such Selling Shareholder contained in or made pursuant to the representations or warranties or certificates executed by the Selling Shareholder as part of the share exchange procedure detailed in Sections 2, 3, 4, 5 and 6 of this Agreement.
- 13.4 **Agreement of Champignon to Indemnify.** Champignon will indemnify, defend, and hold harmless, to the full extent of the law, Tassili and the Selling Shareholders from, against, for, and in respect of any and all Losses asserted against, relating to, imposed upon, or incurred by Tassili and the Selling Shareholders by reason of, resulting from, based upon or arising out of:
- (a) a material breach by Champignon of any representation or warranty of Champignon contained in or made pursuant to this Agreement, any Champignon document or any certificate or other instrument delivered pursuant to this Agreement; or
  - (b) a material breach or partial breach by Champignon of any covenant or agreement of Champignon made in or pursuant to this Agreement, any Champignon document or any certificate or other instrument delivered pursuant to this Agreement.
- 13.5 **Limitation on Indemnity.** Any party entitled to indemnification under this Section will only be entitled to indemnification in respect of any Losses after the aggregate amount of such Losses exceeds \$20,000, at which point the indemnified party will be entitled to recover the entire amount of such Losses from the first dollar (including the first \$20,000) to a maximum of \$100,000.
- 13.6 **Indemnification Procedures.** If any action will be brought against any party in respect of which indemnity may be sought pursuant to this Agreement (the "**Indemnified Party**"), such Indemnified Party will promptly notify the party from whom indemnity is being sought (the "**Indemnifying Party**") in writing, and the Indemnifying Party will have the right to assume the defence thereof with counsel of its own choosing. Any Indemnified Party will have the right to employ separate counsel in any such action and participate in the defence thereof, but the fees and expenses of such counsel will be at the expense of such Indemnified Party except to the extent that the employment thereof has been specifically authorized by the Indemnifying Party in writing, the Indemnifying Party has failed after a reasonable period of time to assume such defence and to employ counsel or in such action there is, in the reasonable opinion of such separate counsel, a material conflict on any material issue between the position of the Indemnifying Party and the position of such Indemnified Party. The Indemnifying Party will not be liable to any Indemnified Party under this Section 12 for any settlement by an Indemnified Party effected without the Indemnifying Party's prior written consent, which consent will not be unreasonably withheld, conditioned or delayed; or to the extent, but only to the extent that a loss, claim, damage or liability is attributable to any Indemnified Party's indemnification pursuant to this Section 12.

#### 14. Miscellaneous Provisions

- 14.1 **Effectiveness of Representations and Survival.** Each party is entitled to rely on the representations, warranties and agreements of each of the other parties and all such representations, warranties and agreements will be effective regardless of any investigation that any party has undertaken or failed to undertake. Unless otherwise stated in this Agreement, and except for instances of fraud, the representations, warranties and agreements will survive the Closing Date and continue in full force and effect until one (1) year after the Closing Date.
- 14.2 **Further Assurances.** Each of the parties hereto will co-operate with the others and execute and deliver to the other parties hereto such other instruments and documents and take such other actions as may be reasonably requested from time to time by any other party hereto as necessary to carry out, evidence, and confirm the intended purposes of this Agreement.
- 14.3 **Amendment.** This Agreement may not be amended except by an instrument in writing signed by each of the parties.
- 14.4 **Expenses.** Champignon and Tassili will bear their respective costs incurred in connection with the preparation, execution and performance of this Agreement and the Transaction contemplated hereby, including all fees and expenses of their respective agents, representatives and accountants.
- 14.5 **Entire Agreement.** This Agreement, the Schedules and the other documents in connection with this transaction contain the entire agreement between the parties with respect to the subject matter hereof and supersede all prior arrangements and understandings, both written and oral, expressed or implied, with respect thereto. Any preceding correspondence or offers are expressly superseded and terminated by this Agreement.
- 14.6 **Notices.** A notice or other communication to a party under this Agreement is valid if (a) it is in writing, and (b) it is delivered by hand, by registered mail, or by any courier service that provides proof of delivery, or (c) it is sent by electronic mail, and (d) it is addressed using the information for that party set out below (or any other information specified by that party in accordance with this section:

If to Tassili:

200-366 Bay St.,  
 Toronto, ON, M5H 4B2  
 Attention: \_\_\_\_\_  
 Email: \_\_\_\_\_

If to Champignon:

Suite 2300 - 1177 West Hastings Street  
 Vancouver, BC, V6E 2K3  
 Attention: \_\_\_\_\_  
 Email: \_\_\_\_\_

A valid notice or other communication under this Agreement will be effective when the party to which it is addressed receives it. A party is deemed to have received a notice or other communication under this Agreement at the time and date indicated on the signed receipt or in the

case of e-mail transmission the day of transmission; and, if the party to which it is addressed rejects or otherwise refuses to accept it, or if it cannot be delivered because of a change in address (including change of an e-mail address) for which no notice was given, then upon that rejection, refusal or inability to deliver.

- 14.7 **Headings.** The headings contained in this Agreement are for convenience only and will not affect in any way the meaning or interpretation of this Agreement.
- 4.8 **Benefits.** This Agreement is and will only be construed as for the benefit of or enforceable by those Persons party to this Agreement.
- 14.9 **Severability.** Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity, illegality or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provisions of this Agreement or of such provisions or part thereof in any other jurisdiction.
- 14.10 **Assignment.** This Agreement may not be assigned (except by operation of law) by any party without the prior consent of the other parties.
- 14.11 **Governing Law.** This Agreement, the rights and obligations of the parties, and any claims relating hereto, shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. Each party hereby expressly attorns to the exclusive jurisdiction of the courts of British Columbia, sitting in the city of Vancouver (and the courts of appeal therefrom) in any action arising from or related to this Agreement. The parties are committed to the thoughtful resolution of any disputes and issues of concern in a timely and responsible way.
- 14.12 **Construction.** The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rule of strict construction will be applied against any party.
- 14.13 **Gender.** All references to any party will be read with such changes in number and gender as the context or reference requires.
- 14.14 **Business Days.** If the last or appointed day for the taking of any action required or the expiration of any rights granted herein will be a Saturday, Sunday or a legal holiday in the province of British Columbia, then such action may be taken or right may be exercised on the next succeeding day which is not a Saturday, Sunday or such a legal holiday.
- 14.15 **Schedules and Exhibits.** The schedules and exhibits are attached hereto and form part of this Agreement and are incorporated herein.
- 14.16 **Independent Legal Advice.** Each of the parties acknowledge that:
- (a) that all other parties to this Agreement acknowledge and confirm that they have been advised to seek, and have sought or waived, independent tax and legal advice with respect to this Agreement and the documents delivered pursuant thereto; and
  - (b) To the extent that any Selling Shareholder declines to receive independent legal counsel in respect of this Agreement, such Selling Shareholder hereby waives the right, should a dispute later develop, to rely on its lack of independent legal counsel to avoid its

obligations, to seek indulgences from the other parties hereto, or to otherwise attack, in whole or in part, the integrity of this Agreement and the documents related thereto.

- 14.17 **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be an original and all of which shall constitute a single instrument and may be delivered by electronic transmission as a pdf (or similar) format attachment.
- 14.18 **Facsimile Execution.** Delivery of an executed signature page to this Agreement by any party to this Agreement by electronic transmission as a pdf (or similar) format attachment shall be as effective as delivery of a manually executed copy of this Agreement by such party.

*[Signature page follows]*

**IN WITNESS WHEREOF** the parties hereto have executed this Agreement as of the date first above written.

**CHAMPIGNON BRANDS INC.**

**TASSILI LIFE SCIENCES CORP.**

*“signed”*  
Per: \_\_\_\_\_  
Authorized Signatory

*“signed”*  
Per: \_\_\_\_\_  
Authorized Signatory

**SHAREHOLDERS OF TASSILI**

*“signed”*



**SCHEDULE A**

**TO THE SHARE EXCHANGE AGREEMENT DATED FOR REFERENCE MARCH 26, 2020,  
AMONG CHAMPIGNON, TASSILI AND THE SELLING SHAREHOLDERS  
(THE "SHARE EXCHANGE AGREEMENT")**

*All capitalized terms not defined herein shall have the meaning given to them in the Share Exchange Agreement*

**Selling Shareholders and Schedule for Number of Champignon Shares to be Received**

Shareholder	Shareholder Address	Number of Tassili Shares Held	Number of Champignon Shares to be Received
George Scorsis	<b>Redacted</b>	2,100,000	826,021
Jonathan Gilbert		2,100,000	826,021
Shlomo Piontkowski Family Trust		2,100,000	826,021
Prehistoric Petroleum Inc.		1,100,000	432,677
Maghsoud Dariani		421,692	165,870
Danielle Mac Innes		283,500	111,513
Amy Ryan		166,500	65,492
Dean Friday		25,000	9,834
Jonathan Nadler		25,000	9,834
2613560 Ontario Ltd.		1,500,000	590,015
Henry George Capital		450,000	177,005
Navy Street Consulting Ltd.		250,000	98,336
Wynter Rose Capital Inc.		300,000	118,003
Richard E. Koty		200,000	78,669
EAM Consulting LLC		350,000	137,670
Hadas Reshef		125,000	49,168
Jonathan Singer		500,000	196,672
Michael Petter		77,712	30,567
Noam Kruger		500,000	196,672
Richard Gabbay		35,000	13,767
Justin Fries		50,000	19,667

Shareholder	Shareholder Address	Number of Tassili Shares Held	Number of Champignon Shares to be Received
Matthew S. Vishnick		50,000	19,667
Flin Holdings LLC		110,000	43,268
Haywood Securities ITF Marlio Mauricio Diaz Cardona		390,000	153,404
The Portable Executive Ltd.		125,000	49,168
Dawn DeCunha		12,712	5,000
1132902 BC Ltd.		7,626,922	3,000,000
BearTrade Corporation		7,626,922	3,000,000
Adscititious Limited		12,075,961	4,750,000
	<b>Total</b>	<b>40,676,921</b>	<b>16,000,001</b>

**SCHEDULE B**

**TO THE SHARE EXCHANGE AGREEMENT DATED FOR REFERENCE MARCH 26, 2020,  
AMONG CHAMPIGNON, TASSILI AND THE SELLING SHAREHOLDERS  
FORM OF ACCREDITED INVESTOR CERTIFICATE**

### U.S. ACCREDITED INVESTOR CERTIFICATE

**TO: CHAMPIGNON BRANDS INC.**

The undersigned shareholder of **TASILLI LIFE SCIENCES CORP.**, hereby certifies that the undersigned is an "accredited investor" (an "Accredited Investor") as that term is defined in Rule 501(a) of Regulation D of the United States Securities Act of 1933, as amended (the "U.S. Securities Act") as a result of satisfying the requirements of the paragraphs below to which the undersigned has affixed his or her initials. **ALL REFERENCES TO DOLLAR AMOUNTS IN THIS CERTIFICATE ARE TO THE LAWFUL CURRENCY OF THE UNITED STATES.**

<b><u>IF SHARES OWNED BY AN INDIVIDUAL</u></b>		
<b>Initials</b>	<b>Category</b>	<b>Description</b>
	Category 12.	Any director or executive officer of the Company; or
	Category 13.	A natural person whose individual net worth, or joint net worth with that person's spouse, exceeds US\$1,000,000 (excluding the net value of any primary residence unless the amount due under mortgage(s) thereon exceeds the market value thereof or has increased in the last 60 days (other than due to the purchase of such primary residence), in which case such shortfall or increase shall be deducted from the natural person's net worth); or
	Category 14.	A natural person who had an individual income in excess of US\$200,000 in each of the two most recent years or joint income with that person's spouse in excess of US\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year; or
	Category 13A or 14A.	An Individual Retirement Account (or 'IRA'), the beneficial owner of which is an Accredited Investor under paragraph(s) _____ [insert one or both of Category 13 or 14];
<b><u>IF SHARES OWNED BY A COMPANY, TRUST OR OTHER NON PERSON</u></b>		
<b>Initials</b>	<b>Category</b>	<b>Description</b>
	Category 15.	A trust, with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the U.S. Securities Act; or
	Category 15A.	A revocable trust which does not satisfy Category 15, which may be revoked or amended at any time by its settlors (grantors) and each of its settlors is an Accredited Investor under Category 13; or
	Category 16.	Any entity in which all of the equity owners meet the requirements of at least one of the categories under this or the heading " <b><u>IF SHARES OWNED BY AN INDIVIDUAL</u></b> " above.

See <https://www.investor.gov/introduction-investing/general-resources/news-alerts/alerts-bulletins/investor-bulletins/updated-3> for details on accredited investor.

The undersigned agrees to inform the Company immediately if they no longer qualify as an accredited investor after delivery of this certificate.

Dated: \_\_\_\_\_, 2020.

\_\_\_\_\_  
Signature of Shareholder  
(or authorized signatory of Shareholder if not a natural person)

\_\_\_\_\_  
Name of Shareholder (please print)

\_\_\_\_\_  
Name and Title of Authorized Signatory  
(if Shareholder is not a natural person)

**SCHEDULE C**

**TO THE SHARE EXCHANGE AGREEMENT DATED FOR REFERENCE MARCH\_\_\_\_, 20,  
AMONG CHAMPIGNON, TASSILI AND THE SELLING SHAREHOLDERS**

**Tassili Creditors and Encumbrances on Tassili's Assets**

N/A

**SCHEDULE D**

**TO THE SHARE EXCHANGE AGREEMENT DATED FOR REFERENCE MARCH\_\_\_\_\_, 20,  
AMONG CHAMPIGNON, TASSILI AND THE SELLING SHAREHOLDERS**

**Material Agreements of Tassili**

This Collaborative Research Agreement dated January 1, 2020 between Tassili Life Sciences Corp. and University of Miami under the terms of which USD\$324,895.20 has already been advanced to the University of Miami.

**SCHEDULE E**

**TO THE SHARE EXCHANGE AGREEMENT DATED FOR REFERENCE MARCH 26, 2020,  
AMONG CHAMPIGNON, TASSILI AND THE SELLING SHAREHOLDERS**

**Tassili's Litigation**

N/A



**SCHEDULE F****TO THE SHARE EXCHANGE AGREEMENT DATED FOR REFERENCE MARCH 26, 2020,  
AMONG CHAMPIGNON, TASSILI AND THE SELLING SHAREHOLDERS****Tassili's Intellectual Property**

APPLICATION NUMBER: 62880269                      FILING DATE: 07/30/2019  
PATENT NUMBER:                                      ISSUE DATE:  
TITLE: CONTROLLED RELEASE FORMULATIONS OF PSILOCYBE-DERIVED AGENTS IN  
COMBINATION WITH CANNABIS-DERIVED AGENTS AND METHODS FOR THEIR  
USE

APPLICATION NUMBER: 62880271                      FILING DATE: 07/30/2019  
PATENT NUMBER:                                      ISSUE DATE:  
TITLE: CONTROLLED RELEASE FORMULATIONS OF MULTIPLE ACTIVE  
PHARMACEUTICAL AGENTS

APPLICATION NUMBER: 62924434                      FILING DATE:  
PATENT NUMBER:                                      ISSUE DATE:  
TITLE: METHODS AND COMPOSITIONS FOR TREATING MILD TRAUMATIC BRAIN  
INJURY WITH POST TRAUMATIC STRESS DISORDER

APPLICATION NUMBER: 62915092                      FILING DATE:  
PATENT NUMBER:                                      ISSUE DATE:  
TITLE: CONTROLLED RELEASE FORMULATIONS OF PSILOCYBE-DERIVED AGENTS AND  
METHODS FOR THEIR USE