

SHARE PURCHASE AGREEMENT

THIS SHARE PURCHASE AGREEMENT is entered into as of February 4, 2020 (the “**Effective Date**”)

BETWEEN:

WILLIAM JOSEPH PANENKA, a businessperson with an address at 2832 West 5th Avenue, Vancouver, British Columbia, V6K 1T6

(the “**Vendor**”)

AND:

FLOURISH MUSHROOM LABS INC., a company incorporated under the laws of British Columbia, with a registered office address at Suite 200 - 1238 Homer Street, Vancouver, British Columbia V6B 2Y5

(the “**Purchaser**”)

WHEREAS:

- A. The Vendor is the registered and beneficial owner of 28,204,909 Class A Voting Common shares of Translational Life Sciences Inc. (the “**Company**”); and
- B. The Vendor desires to sell 1,460,000 issued and outstanding Class A Voting Common shares in the capital of the Company (the “**Shares**”) to the Purchaser and the Purchaser desires to buy the Shares from the Vendor on the terms and subject to the conditions of this Agreement.

NOW THEREFORE the parties hereto agree as follows:

1. PURCHASE AND SALE

- 1.1 On the basis of the representations and warranties set forth in this agreement, the Vendor shall sell the Shares to the Purchaser and the Purchaser shall buy the Shares from the Vendor at the price of \$0.103 per Share for the aggregate sum of \$150,380 (the “**Purchase Price**”).
- 1.2 The Parties hereby agree that the Purchase Price shall be satisfied by the Purchaser issuing 3,000,000 Units at a price of \$0.05 per Unit (the “**Payment Units**”) to the Vendor as of the Effective Date of this Agreement. Each Payment Unit is comprised of one common share and one share purchase warrant in the form attached hereto as Schedule “A”, which entitles the holder to purchase one common share in the capital of the Purchaser for \$0.50 for a period of 24 months.
- 1.3 The Vendor and the Purchaser hereby agree that the full amount of the Purchase Price shall be satisfied by issuance of the Payment Units to the Vendor.

- 1.4 The Purchaser acknowledges that any certificates representing the Shares shall have typed or otherwise written thereon all restrictive legends required by applicable securities laws or the constating documents of the Company.

2. BUSINESS COMBINATION

- 2.1 In this Section 5, "**Business Combination**" means one of the following:

- (a) a formal take-over bid for all outstanding securities of the Company or which, if successful, would result in a change of control of the Company;
- (b) a formal issuer bid for all outstanding equity securities of the Company;
- (c) a statutory arrangement;
- (d) an amalgamation;
- (e) a merger;
- (f) a reorganization or reverse takeover that has an effect similar to an amalgamation or merger.

- 2.2 If the Company completes a Business Combination and the Purchaser receives securities of another company ("**New Securities**") in exchange for any Shares that have are subject to restrictions, then the New Securities will be subject to the same restriction terms as the Shares tendered to the other company as part of the Business Combination subject to applicable securities laws or any applicable exchange rules.

3. REPRESENTATIONS AND WARRANTIES

- 3.1 The Vendor represents and warrants to the Purchaser (and acknowledges that the Purchaser is relying on such representations and warranties in connection with the purchase and sale of the Shares) that:

- (a) the Vendor is the registered and beneficial owner of all right, title and interest in and to the Shares;
- (b) the Shares are, and will be transferred to the Purchaser, free and clear of all mortgages, debentures, charges, hypothecations, pledges, liens, or other security interests or encumbrances of whatever kind or nature, regardless of form and whether consensual or arising by law, statutory or otherwise, that secures the payment of any indebtedness or the performance of any obligation or creates in favour of or grants to any person any proprietary right;
- (c) the Vendor is not party to any shareholders' agreement, voting agreement or similar agreement with respect to the Company and/or the Shares that is effective as of the date hereof;
- (d) there is no suit, action, litigation, arbitration proceeding or governmental proceeding, including appeals and applications for review, in progress, pending or,

to the best knowledge of the Vendor, threatened against the Company or the Vendor relating to the Shares;

- (e) the Vendor is not a non-resident of Canada within the meaning of section 116 of the *Income Tax Act* (Canada);
- (f) the Vendor has the legal power and authority to sell the Shares and execute and deliver this Agreement and all other documents required to be executed and delivered by the Vendor hereunder and to consummate the transactions contemplated hereby;
- (g) this Agreement constitutes a legal, valid and binding obligation of the Vendor, enforceable against the Vendor in accordance with its terms; and
- (h) the execution, delivery and performance of this Agreement by the Vendor will not:
 - (i) violate any law, judgment, order, injunction, decree, rule, regulation or ruling of any governmental authority applicable to the Vendor; or
 - (ii) conflict with, constitute grounds for termination or acceleration of, result in the breach of the terms, conditions, or provisions of, result in the loss of any benefit to the Vendor under, or constitute a default under any agreement, instrument, license or permit to which either the Vendor is a party or by which the Vendor is bound.

3.2 The Purchaser represents and warrants to the Vendor (and acknowledges that the Vendor is relying on such representations and warranties in connection with the purchase and sale of the Shares) that:

- (a) the Purchaser is aware of all material information respecting the past, present and proposed business operations of the Company, its management and financial position;
- (b) the Purchaser has been given an opportunity to ask questions of, and to receive answers from, representatives of the Company and other persons acting on behalf of the Company concerning the Company, and to obtain any additional information, to the extent such persons possess such information or can acquire it without unreasonable effort or expense;
- (c) the Purchaser is aware that the purchase price being paid for the Shares bears no relationship to assets, book value or other established criteria of value;
- (d) the Purchaser is aware of the risks and merits of an investment in the Company;
- (e) the Purchaser is purchasing the Shares as principal for its own account, for investment purposes only;
- (f) the Purchaser will only sell, transfer or otherwise dispose of the Shares or any portion thereof in accordance with applicable securities laws and the constating documents of the Purchaser;

- (g) the Purchaser has the legal power and authority to execute and deliver this Agreement and all other documents required to be executed and delivered by the Purchaser hereunder and to consummate the transactions contemplated hereby;
- (h) this Agreement constitutes a legal, valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms; and
- (i) the execution, delivery and performance of this Agreement by the Purchaser will not:
 - (i) violate any law, judgment, order, injunction, decree, rule, regulation or ruling of any governmental authority applicable to the Purchaser; or
 - (ii) conflict with, constitute grounds for termination or acceleration of, result in the breach of the terms, conditions, or provisions of, result in the loss of any benefit to the Purchaser under, or constitute a default under any agreement, instrument, license or permit to which either the Vendor is a party or by which the Purchaser is bound.
- (j) as of February 4, 2020, the authorized share capital of the Purchaser consists of an unlimited number of Common shares without par value, of which 134,127,500 Common shares are issued and outstanding. Except for any outstanding incentive stock options and share purchase warrants, no person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming such a right, agreement or option, for the issue or allotment of any unissued Shares in the capital of the Purchaser, or any other security convertible into or exchangeable for any such shares, or to require the Purchaser to purchase, redeem or otherwise acquire any of the issued and outstanding shares in its capital.

4. GENERAL PROVISIONS

- 4.1 The representations and warranties of the parties set forth in this Agreement shall not merge with, and shall survive, the closing of the purchase and sale of the Shares.
- 4.2 Time shall be of the essence of this Agreement.
- 4.3 All references to currency in this Agreement are to Canadian dollars.
- 4.4 The parties covenant and agree to execute and deliver all such further documents and instruments, and to do all acts and things as may be necessary or desirable to carry out the full intent and meaning of this Agreement.
- 4.5 Each party confirms and acknowledges that it has been provided with an opportunity to seek independent legal advice with respect to its rights, entitlements, liabilities and obligations hereunder and understands that it has been recommended that such advice be sought prior to entering into this Agreement.
- 4.6 No alteration or amendment to this Agreement shall take effect unless it is in writing duly executed by the parties.

- 4.7 This Agreement may not be assigned by either party without the express written consent of the other party.
- 4.8 This Agreement shall enure to the benefit of and be binding upon the parties and, except as otherwise provided or as would be inconsistent with the provisions of this Agreement, their respective heirs, executors, administrators, successors and assigns.
- 4.9 In the event that any term, clause or provision of this Agreement is construed or adjudged invalid, void or unenforceable, such term, clause or provision shall be deemed as severed from this Agreement and all remaining terms, clauses and provisions shall remain in full force and effect.
- 4.10 This Agreement contains the entire agreement between the parties and there are no other agreements, conditions or representations, oral or written, express or implied, with regard to the subject matter hereof.
- 4.11 This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein and the parties attorn to the exclusive jurisdiction of the courts in Vancouver, BC.
- 4.12 This Agreement may be executed in counterparts and delivered by electronic transmission, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

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IN WITNESS WHEREOF the parties have executed this Agreement as of the Effective Date.

/s/ "William Joseph Panenka"

WILLIAM JOSEPH PANENKA

FLOURISH MUSHROOM LABS INC.

By: */s/ "Penny White"*

Penny White, CEO & President

SCHEDULE "A"
FORM OF WARRANT CERTIFICATE

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) [INSERT THE DISTRIBUTION DATE], AND (II) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY.

THE SECURITIES REPRESENTED BY THIS CERTIFICATE HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT") OR THE SECURITIES LAWS OF ANY U.S. STATE. THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, OFFERED FOR SALE, PLEDGED, HYPOTHECATED, OR OTHERWISE TRANSFERRED EXCEPT PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE 1933 ACT OR AN EXEMPTION FROM THE REGISTRATION PROVISIONS THEREOF.

EXERCISABLE PRIOR TO 4:30 P.M., VANCOUVER TIME, ON THE EXPIRY DATE (AS DEFINED BELOW) AT WHICH TIME THESE WARRANTS SHALL EXPIRE AND BE NULL AND VOID

WARRANTS TO PURCHASE COMMON SHARES

OF

FLOURISH MUSHROOM LABS INC.

Issue Date: ●,2020

Warrant Certificate No. -«**Cert_No**»

Warrants to Purchase
«**No_of_Warrants**» Shares

THIS CERTIFIES THAT, for value received, «**Name**» (the "**Holder**"), being the registered holder of this common share purchase warrant ("**Warrant**") is entitled, at any time prior to 4:30 p.m. (Vancouver time) on the Expiry Date (as defined below) to subscribe for and purchase the number of Warrant Shares (as defined below) of Flourish Mushroom Labs Inc. (the "**Issuer**") set forth above on the basis of one Warrant Share at a price of CAD\$0.50 (the "**Exercise Price**") for each Warrant exercised, subject to adjustment as set out herein, by surrendering to the Issuer at its registered and records office at Suite 200 – 1238 Homer Street, Vancouver, BC V6B 2Y5, a completed and executed subscription form, and payment in full for the Shares being purchased, which payment shall be made by certified cheque, bank draft or such other means acceptable to the Issuer in same day freely transferable funds in Vancouver.

This Warrant Certificate is issued pursuant to, and is subject to, the terms of that certain Subscription Agreement (the "**Subscription Agreement**") dated _____, 2020 between the Issuer and the Holder.

The Issuer shall treat the Holder as the absolute owner of this Warrant for all purposes and the Issuer shall not be affected by any notice or knowledge to the contrary. The Holder shall be entitled to the rights evidenced by this Warrant free from all equities and rights of set-off or counterclaim between the Issuer and the original or any intermediate holder and all persons may act accordingly and the receipt by the Holder of the Shares issuable upon exercise hereof shall be a good discharge to the Issuer and the Issuer shall not be bound to inquire into the title of any such Holder.

1. **Definitions:** In this Warrant certificate (the “**Warrant Certificate**”), unless there is something in the subject matter or context inconsistent therewith, the following expressions shall have the following meanings namely:

“**Adjustment Period**” means the period commencing on the Issue Date and ending at the Expiry Time;

“**Business Day**” means any day other than a Saturday, Sunday, legal holiday or a day on which banking institutions are closed in Vancouver;

“**Exercise Date**” means the date on which Warrants are exercised in accordance with the terms hereof;

“**Expiry Date**” means the 24 month anniversary of the Issue Date;

“**Expiry Time**” means 4:30 p.m., Vancouver time, on the Expiry Date;

“**Holder**” means a holder of Warrants;

“**Issuer**” means Flourish Mushroom Labs Inc. a Corporation incorporated under the laws of British Columbia and its successors and assigns;

“**Shares**” means the common shares of the Issuer as such shares are constituted on the Issue Date, as the same may be reorganized, reclassified or otherwise changed pursuant to any of the events set out in Section 11 hereof;

“**Holder**” means the holder set forth on the first page hereof;

“**Issue Date**” means the issue date set forth on the first page of this Warrant Certificate;

“**person**” means an individual, corporation, partnership, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator, or other legal representative, or any group or combination thereof or any other entity whatsoever; and

“**Warrant Share**” means a Share issuable on the exercise of a Warrant.

2. **Expiry Time:** At the Expiry Time, all rights under the Warrants evidenced hereby, in respect of which the right of subscription and purchase herein provided for shall not theretofore have been exercised, shall expire and be of no further force and effect.

3. **Exercise Procedure:**

(a) The Holder may exercise the right to subscribe and purchase the number of Warrant Shares herein provided for by delivering to the Issuer prior to the Expiry Time at its office set forth herein the subscription form attached hereto duly completed and executed by the Holder or its legal representative or attorney, duly appointed by an instrument in writing in form and manner satisfactory to the Issuer, together with a certified cheque or bank draft payable to or to the order of the Issuer in an amount equal to the aggregate Exercise Price in respect of the Warrants so exercised. Any subscription form so surrendered shall be deemed to be surrendered only upon delivery thereof to the Issuer at its office set forth herein (or to such other address as the Issuer may notify the Holder).

(b) Upon such delivery as aforesaid, the Issuer shall cause to be issued to the Holder hereof the Warrant Shares subscribed for not exceeding those which such Holder is entitled

to purchase pursuant to this Warrant Certificate and the Holder hereof shall become a shareholder of the Issuer in respect of the Warrant Shares subscribed for with effect from the date of such delivery and shall be entitled to delivery of a certificate or direct registration transaction advice evidencing the Warrant Shares and the Issuer shall cause such certificates or direct registration transaction advice to be couriered to the Holder hereof at the address or addresses specified in such subscription as soon as practicable, and in any event within five Business Days of such delivery.

(c) In the event that this Warrant is exercised before the date which is four months and one day following the date on which the Issuer becomes a “reporting issuer” (as such term is defined under applicable securities laws), the certificates representing the Warrant Shares issued upon such exercise shall bear the following legend:

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF (I) [INSERT THE DISTRIBUTION DATE], AND (II) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY.

provided that, if at any time, in the opinion of counsel to the Issuer, such legends are no longer necessary or advisable under any such securities laws, or the holder of any such legended certificate, provides the Issuer with evidence satisfactory in form and substance to the Issuer (which may include an opinion of counsel satisfactory to the Issuer) to the effect that such legends are not required, such legended certificate may thereafter be surrendered to the Issuer in exchange for a certificate which does not bear such legend.

(d) This Warrant may not be exercised in the United States or by or on behalf of a U.S. Person unless an exemption is available from the registration requirements of the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), and applicable state securities laws and the holder of this Warrant has furnished an opinion of counsel of recognized standing in form and substance satisfactory to the Issuer to such effect. THESE WARRANTS MAY NOT BE EXERCISED IN THE UNITED STATES OR BY OR BEHALF OF, OR FOR THE ACCOUNT OR BENEFIT OF A US PERSON UNLESS THE SECURITY AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS SECURITY HAVE BEEN REGISTERED UNDER THE U.S. SECURITIES ACT AND THE APPLICABLE STATE SECURITIES LEGISLATION OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. “UNITED STATES” AND “US PERSON” ARE DEFINED BY REGULATIONS UNDER THE U.S. SECURITIES ACT.

4. **Partial Exercise:** The Holder may subscribe for and purchase a number of Warrant Shares less than the number the Holder is entitled to purchase pursuant to this Warrant Certificate. In the event of any such subscription prior to the Expiry Time, the Holder shall in addition be entitled to receive, without charge, a new Warrant Certificate in respect of the balance of the Warrant Shares which the Holder was entitled to subscribe for pursuant to this Warrant Certificate and which were then not purchased.

5. **No Fractional Shares:** Notwithstanding any adjustments provided for in Section 11 hereof or otherwise, the Issuer shall not be required upon the exercise of any Warrants to issue fractional Warrant Shares in satisfaction of its obligations hereunder and, in any such case, the number of Warrant Shares issuable upon the exercise of any Warrants shall be rounded down to the nearest whole number without compensation to the Holder therefor.

6. **Exchange of Warrant Certificates:** This Warrant Certificate may be exchanged for Warrant Certificates representing in the aggregate the same number of Warrants and entitling the Holder thereof to subscribe for and purchase an equal aggregate number of Warrant Shares at the same Exercise Price and on the same terms as this Warrant Certificate (with or without legends as may be appropriate).

7. **Transfer of Warrants:** This Warrant Certificate is transferable.

8. **Not a Shareholder:** Nothing in this Warrant Certificate or in the holding of a Warrant evidenced hereby shall be construed as conferring upon the Holder any right or interest whatsoever as a shareholder of the Issuer.

9. **No Obligation to Purchase:** Nothing herein contained or done pursuant hereto shall obligate the Holder to subscribe for or the Issuer to issue any Warrant Shares except those Warrant Shares in respect of which the Holder shall have exercised its right to purchase hereunder in the manner provided herein.

10. **Covenants:**

The Issuer covenants and agrees that so long as any Warrants evidenced hereby remain outstanding:

(a) Until the Expiry Time, it will reserve and there will remain unissued out of its authorized capital a sufficient number of Warrant Shares to satisfy the right of purchase herein provided, as such right of purchase may be adjusted as contemplated herein.

(a) It will comply with securities legislation applicable to it in order that the Issuer not be in default of any material requirements of such legislation; (b) to do or cause to be done all things necessary to preserve and maintain its corporate existence. All Warrant Shares will be issued upon the exercise of the right to purchase herein provided for, upon payment therefor of the amount at which such Warrant Shares may at the time be purchased pursuant to the provisions hereof, as fully paid and nonassessable Shares.

(b) If, in the opinion of the Issuer, acting reasonably, if the issuance of the Warrant Shares upon the exercise of the Warrants requires any filing or registration with or approval of any securities regulatory authority or other governmental authority or compliance with any other requirement under any law before such Warrant Shares may be validly issued (other than the filing of a prospectus or similar disclosure document), the Issuer agrees to take such actions as may be necessary to secure such filing, registration, approval or compliance, as the case may be.

(c) The Issuer will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered, all other acts, deeds and assurances in law as may be reasonably required for the better accomplishing and effecting of the intentions and provisions of this Warrant Certificate.

(d) The Issuer will notify the Holder forthwith of any change of the Issuer's address.

11. **Adjustments:**

(a) **Adjustment:** The rights of the holder of this Warrant, including the number of Warrant Shares issuable upon the exercise of such Warrant, will be adjusted from time to

time in the events and in the manner provided in, and in accordance with the provisions of, this Section.

(b) Share Reorganization: If and whenever at any time during the Adjustment Period, the Issuer shall (A) subdivide, redivide or change the outstanding Shares into a greater number of Shares, (B) consolidate, combine or reduce the outstanding Shares into a lesser number of Shares, or (C) fix a record date for the issue of Shares or securities convertible into or exchangeable for Shares to all or substantially all of the holders of Shares by way of a stock dividend or other distribution, then, in each such event, the Exercise Price shall, on the record date for such event or, if no record date is fixed, the effective date of such event, be adjusted so that it will equal the rate determined by multiplying the Exercise Price in effect immediately prior to such date by a fraction, of which the numerator shall be the total number of Shares outstanding on such date before giving effect to such event, and of which the denominator shall be the total number of Shares outstanding on such date after giving effect to such event. Such adjustment shall be made successively whenever any such event shall occur. Any such issue of Shares by way of a stock dividend shall be deemed to have been made on the record date for such stock dividend for the purpose of calculating the number of outstanding Shares under this paragraph 11(b).

(c) Reclassifications: If and whenever at any time during the Adjustment Period, there is (A) any reclassification of or amendment to the outstanding Shares, any change of the Shares into other securities or any other reorganization of the Issuer (other than as described in subsection 11(b) hereof), (B) any consolidation, amalgamation, arrangement, merger or other form of business combination of the Issuer with or into any other corporation resulting in any reclassification of the outstanding Shares, any change of the Shares into other securities or any other reorganization of the Issuer, or (C) any sale, lease, exchange or transfer of the undertaking or assets of the Issuer as an entirety or substantially as an entirety to another corporation or entity, then, in each such event, the Holder upon the exercise of each Warrant shall be entitled to receive, and shall accept, in lieu of the number of Warrant Shares to which such Holder was theretofore entitled upon such exercise, the kind and number or amount of securities or other securities or property which such Holder would have been entitled to receive as a result of such event if, on the effective date thereof, such Holder had been the registered holder of the number of Warrant Shares to which such Holder was theretofore entitled upon such exercise. If necessary as a result of any such event, appropriate adjustments will be made in the application of the provisions set forth in this subsection with respect to the rights and interests thereafter of the Holder of this Warrant Certificate to the end that the provisions set forth in this subsection will thereafter correspondingly be made applicable, as nearly as may reasonably be, in relation to any other securities or property thereafter deliverable upon the exercise of this Warrant. Any such adjustments will be made by and set forth in an instrument supplemental hereto approved by the directors of the Issuer, acting reasonably, and shall for all purposes be conclusively deemed to be an appropriate adjustment.

(d) If at any time during the Adjustment Period any adjustment or readjustment in the Exercise Price shall occur pursuant to the provisions of subsection 11(b) or 11(c) of this Warrant Certificate, then the number of Warrant Shares purchasable upon the subsequent exercise of the Warrants shall be simultaneously adjusted or readjusted, as the case may be, by multiplying the number of Warrant Shares purchasable upon the exercise of the Warrants immediately prior to such adjustment or readjustment by a fraction which shall be the reciprocal of the fraction used in the adjustment or readjustment of the Exercise Price.

12. **Rules Regarding Calculation of Adjustment of Exercise Price:**

(a) The adjustments provided for in Section 11 are cumulative and will, in the case of adjustments to the Exercise Price, be computed to the nearest one-hundredth of one cent and will be made successively whenever an event referred to therein occurs, subject to the following subsections of this Section 12.

(b) No adjustment in the Exercise Price is required to be made unless such adjustment would result in a change of at least 1% in the prevailing Exercise Price provided, however, that any adjustments which, except for the provisions of this subsection, would otherwise have been required to be made, will be carried forward and taken into account in any subsequent adjustments.

(c) No adjustment in the Exercise Price will be made in respect of any event described in Section 11, other than the events referred to in clauses 11(1)(c), if the Holder is entitled to participate in such event on the same terms, mutatis mutandis, as if the Holder had exercised this Warrant prior to or on the effective date or record date of such event.

(d) If at any time a question or dispute arises with respect to adjustments provided for in Section 11, such question or dispute will be conclusively determined by the auditor of the Issuer or, if they are unable or unwilling to act, by such other firm of independent chartered accountants as may be selected by action of the directors of the Issuer and any such determination, subject to regulatory approval and absent manifest error, will be binding upon the Issuer and the Holder. The Issuer will provide such auditor or chartered accountant with access to all necessary records of the Issuer.

(e) In case the Issuer after the date of issuance of this Warrant takes any action affecting the Shares, other than action described in Section 11, which in the opinion of the board of directors of the Issuer would materially affect the rights of the Holder, the Exercise Price will be adjusted in such manner, if any, and at such time, by action of the directors of the Issuer in their sole discretion, acting reasonably and in good faith, but subject in all cases to any necessary regulatory approval. Failure of the taking of action by the directors of the Issuer so as to provide for an adjustment on or prior to the effective date of any action by the Issuer affecting the Shares will be conclusive evidence that the board of directors of the Issuer has determined that it is equitable to make no adjustment in the circumstances.

(f) If the Issuer sets a record date to determine the holders of the Shares for the purpose of entitling them to receive any dividend or distribution or sets a record date to take any other action and, thereafter and before the distribution to such shareholders of any such dividend or distribution or the taking of any other action, decides not to implement its plan to pay or deliver such dividend or distribution or take such other action, then no adjustment in the Exercise Price will be required by reason of the setting of such record date.

(g) In the absence of a resolution of the directors of the Issuer fixing a record date for any event which would require any adjustment to this Warrant, the Issuer will be deemed to have fixed as the record date therefor the date on which the event is effected.

(h) As a condition precedent to the taking of any action which would require any adjustment to this Warrant, including the Exercise Price, the Issuer shall take any corporate action which may be necessary in order that the Issuer or any successor to the Issuer or successor to the undertaking or assets of the Issuer have unissued and reserved in its

authorized capital and may validly and legally issue as fully paid and non-assessable all the Shares or other securities which the Holder is entitled to receive on the full exercise thereof in accordance with the provisions hereof.

(i) The Issuer will from time to time, immediately after the occurrence of any event which requires an adjustment or readjustment as provided in Section 11, forthwith give notice to the Holder specifying the event requiring such adjustment or readjustment and the results thereof, including the resulting Exercise Price.

(j) The Issuer covenants to and in favour of the Holder that so long as this Warrant remains outstanding, it will give notice to the Holder of the effective date or of its intention to fix a record date for any event referred to in Sections 11 or 12 whether or not such event gives rise to an adjustment in the Exercise Price or the number and type of securities issuable upon the exercise of the Warrants and, in each case, such notice shall specify the particulars of such event and the record date and the effective date for such event; provided that the Issuer shall only be required to specify in such notice such particulars of such event as have been fixed and determined on the date on which such notice is given. Such notice shall be given not less than 14 days in each case prior to such applicable record date or effective date, unless giving such notice is not reasonably practicable, in which case the Issuer will give as much notice as is reasonably practicable.

(k) In any case in which Section 11 shall require that an adjustment shall become effective immediately after a record date for or an effective date of an event referred to herein, the Issuer may defer, until the occurrence and consummation of such event, issuing to the Holder of this Warrant, if exercised after such record date or effective date and before the occurrence and consummation of such event, the additional Warrant Shares or other securities or property issuable upon such exercise by reason of the adjustment required by such event, provided, however, that the Issuer will deliver to the Holder an appropriate instrument evidencing the Holder's right to receive such additional Shares or other securities or property upon the occurrence and consummation of such event and the right to receive any dividend or other distribution in respect of such additional Warrant Shares or other securities or property declared in favour of the holders of record of Shares or of such other securities or property on or after the Exercise Date or such later date as the Holder would, but for the provisions of this subsection, have become the holder of record of such additional Shares or of such other securities or property.

(l) The Holder of this Warrant provides ongoing consent to the Issuer to, at any time:

(i) lower the exercise price of extend the term of the Holder's Warrants, or both; and

(ii) extend the term or lower the exercise price of warrants issued to other subscribers of securities in the Issuer.

13. **Consolidation and Amalgamation:**

(a) The Issuer shall not enter into any transaction whereby all or substantially all or its undertaking, property and assets would become the property of any other corporation (herein called a "successor corporation") whether by way of reorganization, reconstruction, consolidation, amalgamation, merger, transfer, sale, disposition or otherwise, unless prior to or contemporaneously with the consummation of such transaction the Issuer and the successor corporation shall have executed such instruments

and done such things as the Issuer, acting reasonably, considers necessary or advisable to establish that upon the consummation of such transaction:

(i) the successor corporation will have assumed all the covenants and obligations of the Issuer under this Warrant Certificate, and

(ii) the Warrant and the terms set forth in this Warrant Certificate will be a valid and binding obligation of the successor corporation entitling the Holder, as against the successor corporation, to all the rights of the Holder under this Warrant Certificate.

(b) Without limiting the generality of the foregoing, in the event that the Issuer undertakes a transaction whereby its Shares exchanged for securities of another corporation (a “**Share Exchange Acquiror**”), the Warrant shall be exchanged for a warrant of the Share Exchange Acquiror (a “**Replacement Warrant**”) entitling the Holder to acquire securities of the Share Exchange Acquiror of the same type as exchanged for the Issuer’s Shares. The number of such securities for which a Replacement Warrant will be exercisable shall reflect the same exchange ratio applied to the exchange of Shares of the Issuer for Share Exchange Acquiror securities. The Replacement Warrant shall have terms substantially similar to those contained in this Warrant Certificate, and the Replacement Warrant and any securities of the Share Exchange Acquiror acquired upon its exercise shall bear such legends or other notations as the Share Exchange Acquiror determines are required under applicable securities laws.

(c) Whenever the conditions of subsection 13(a) or (b) shall have been duly observed and performed the successor corporation or Share Exchange Acquiror shall possess, and from time to time may exercise, each and every right and power of the Issuer under this Warrant in the name of the Issuer or otherwise and any act or proceeding by any provision hereof required to be done or performed by any director or officer of the Issuer may be done and performed with like force and effect by the like directors or officers of the successor corporation.

14. **Representation and Warranty:** The Issuer hereby represents and warrants with and to the Holder that the Issuer is duly authorized and has the corporate and lawful power and authority to create and issue this Warrant and the Shares issuable upon the exercise hereof and perform its obligations hereunder and that this Warrant represents a valid, legal and binding obligation of the Issuer enforceable in accordance with its terms.

15. **Lost Certificate:** If the Warrant Certificate evidencing the Warrants issued hereby becomes stolen, lost, mutilated or destroyed the Issuer may, on such terms as it may in its discretion, acting reasonably, impose, issue and countersign a new Warrant Certificate of like denomination, tenor and date as the Warrant Certificate so stolen, lost mutilated or destroyed.

16. **Governing Law:** This Warrant shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein and will be treated in all respects as a British Columbia contract. Each of the parties hereto, irrevocably attorns to the exclusive jurisdiction of the courts of the province of British Columbia with respect to all matters arising out of this Warrant Certificate.

17. **Severability:** If any one or more of the provisions or parts thereof contained in this Warrant Certificate should be or become invalid, illegal or unenforceable in any respect in any

jurisdiction, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, as to such jurisdiction, severable therefrom.

18. **Headings:** The headings of the articles, sections, subsections and clauses of this Warrant Certificate have been inserted for convenience and reference only and do not define, limit, alter or enlarge the meaning of any provision of this Warrant Certificate.

19. **Numbering of Articles, etc.:** Unless otherwise stated, a reference herein to a numbered or lettered article, section, subsection, clause, subclause or schedule refers to the article, section, subsection, clause, subclause or schedule bearing that number or letter in this Warrant Certificate.

20. **Gender:** Whenever used in this Warrant Certificate, words importing the singular number only shall include the plural, and vice versa, and words importing the masculine gender shall include the feminine gender.

21. **Day not a Business Day:** In the event that any day on or before which any action is required to be taken hereunder is not a Business Day, then such action shall be required to be taken on or before the requisite time on the next succeeding day that is a Business Day.

22. **Binding Effect:** This Warrant Certificate and all of its provisions shall enure to the benefit of the Holder, its successors, assigns and legal personal representatives and shall be binding upon the Issuer and its successors.

23. **Notice:** Unless herein otherwise expressly provided, a notice to be given hereunder will be deemed to be validly given if the notice is sent by courier or registered mail addressed as follows:

If to the Holder at the latest address of the Holder as recorded on the books of the Issuer; and

If to the Issuer at:

Flourish Mushroom Labs Inc.
Suite 200 – 1238 Homer Street
Vancouver, BC V6B 2Y5

Any notice given as aforesaid shall conclusively be deemed to have been received by the addressee, if sent by courier, on the next following Business Day and, if sent by mail, on the fifth day following the posting thereof.

24. **Time of Essence:** Time shall be of the essence hereof.

IN WITNESS WHEREOF the Issuer has caused this Warrant Certificate to be signed by its duly authorized officer as of _____, 2020.

FLOURISH MUSHROOM LABS INC.

Per:

Authorized Signatory

SUBSCRIPTION FORM

TO: Flourish Mushroom Labs Inc.
Suite 200 – 1238 Homer Street
Vancouver, BC V6B 2Y5

The undersigned holder of the within Warrant hereby irrevocably subscribes for _____ Warrant Shares of Flourish Mushroom Labs Inc. (the “**Issuer**”) pursuant to the within Warrant and tenders herewith a certified cheque or bank draft for CDN\$_____ (CDN\$0.50 per Warrant Share) in full payment therefor.

The undersigned represents, warrants and certifies the undersigned is not a U.S. Person or a person in the United States, and is not acquiring any of the Warrant Shares issuable upon the exercise of the Warrants for the account or benefit of a U.S. Person or a person in the United States, and none of the persons listed above is a U.S. Person or a person in the United States. For purposes hereof “United States” and “U.S. Person” shall have the meanings given to such terms in Regulation S under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”).

DATED _____.

(Name of Subscriber - please print)

By: _____
(Authorized Signature)

(Official Capacity or Title - please print)

Please print name of individual whose signature appears above if different than the name of the Subscriber printed above.

Deliver the Shares as set forth below:

Register the Shares as set forth below:

Same as Delivery Address (otherwise complete below)

(Name)

(Name)

(Account reference, if applicable)

(Account reference, if applicable)

(Contact Name)

(Contact Name)

(Address)

(Address)

ASSUMPTION AND SET-OFF AGREEMENT

THIS AGREEMENT is made as of the 4th day of February, 2020.

AMONG:

TRANSLATIONAL LIFE SCIENCE INC.

("TLS")

AND:

FLOURISH MUSHROOM LABS INC.

("FLOURISH")

WHEREAS:

- A. Pursuant to a subscription agreement entered into on February 4, 2020 between Flourish and TLS for the issuance of 12,000,000 units in Flourish to TLS, TLS is indebted to Flourish in the amount of \$600,000 (the "**TLS Debt**");
- B. Pursuant to a subscription agreement entered into on February 4, 2020 between TLS and Flourish for the issuance 5,825,000 Class A Voting Common shares in TLS to Flourish, Flourish is indebted to TLS in the amount of \$599,975 (the "**Flourish Debt**");
- C. Flourish and TLS wish to reduce the TLS Debt by offsetting the Flourish Debt.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT the parties mutually agree as follows:

- 1. **Set-Off.** Flourish and TLS hereby agree to reduce the TLS Debt by setting off the Flourish Debt against the TLS Debt. The remaining \$25 owing to Flourish shall be satisfied by way of a cash payment of \$25 by TLS to Flourish. Both parties acknowledge and agree that TLS Debt and the Flourish Debt have been paid in full by the set-off and the cash payment.
- 2. **Further Actions.** TLS and Flourish each agree to execute such further documents and instruments and to do all such further acts and things as may be required to give effect to the transactions set forth in this Agreement.
- 3. **Enurement.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.
- 4. **Counterparts.** This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all of which together constitute one and the same document. Executed copies of this Agreement may be delivered by facsimile transmission and it shall not be necessary to confirm execution by delivery of the originally executed Agreement.

IN WITNESS WHEREOF the parties have hereunto executed this Agreement as of the day and year first above written.

FLOURISH MUSHROOM LABS INC.

Per: */s/ "Penny White"*

Authorized Signatory

TRANSLATIONAL LIFE SCIENCES INC.

Per: */s/ "William Joseph Panenka"*

Authorized Signatory