

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT  
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): September 17, 2019

**Better Choice Company Inc.**

(Exact name of registrant as specified in its charter)

<b>Delaware</b> (State or other jurisdiction of incorporation)	<b>333-161943</b> (Commission File Number)	<b>26-2754069</b> (IRS Employer Identification No.)
<b>4025 Tampa Rd, Suite 1117, Oldsmar, Florida</b> (Address of principal executive offices)		<b>34677</b> (Zip Code)

Registrant's telephone number, including area code (646) 846-4280

N/A

(Former name or former address, if changed, since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13a-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
N/A	N/A	N/A

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

### **Item 1.01. Entry into a Material Definitive Agreement**

On September 17, 2019, Better Choice Company Inc. (the “Company”) entered into a consulting agreement (the “Independent Contractor Agreement”) with Bruce Linton (“Mr. Linton”). Pursuant to the terms of the Independent Contractor Agreement, effective September 17, 2019, Mr. Linton will serve as a special advisor to the Company’s Chief Executive Officer, other senior executives of the Company and the Company’s board of directors (the “Board”) and will advise the Company on global cannabis best practices (the “Services”). Mr. Linton’s services pursuant to the Independent Contractor Agreement will continue through September 17, 2024 (unless terminated earlier by either party with ninety days’ prior notice, or renewed or extended, in each case, by mutual agreement of the parties). The Independent Contractor Agreement includes customary confidentiality obligations and provides Mr. Linton indemnification rights concerning his service as an independent contractor to the Company.

Under the Independent Contractor Agreement, Mr. Linton is eligible to receive compensation in consideration for the Services in the form of share purchase warrants. On September 17, 2019, the Company issued (i) 2,500,000 share purchase warrants (collectively, the “Warrants”), with each Warrant entitling Mr. Linton to acquire one share of common stock of the Company, par value \$0.001 per share (the “Common Stock”), at a price of \$0.10 per share of Common Stock and (ii) an additional 1,500,000 share purchase warrants entitling Mr. Linton to acquire one share of Common Stock at a price of \$10.00 per share of Common Stock (the “Additional Warrants,” and together with the Warrants, the “Incentive Warrants”).

The Warrants will vest as follows: (i) 50% (or 1,250,000) of the Warrants (the “Tranche 1 Warrants”), will vest and be exercisable upon the earlier of (Y) September 17, 2020 or (Z) immediately prior to a Change in Control (as such term is defined under the Company’s 2019 Incentive Award Plan) (a “Change in Control”) and (ii) the remaining 50% (or 1,250,000) of the Warrants (the “Tranche 2 Warrants”) will vest and be exercisable upon the earlier of (Y) March 17, 2021 or (Z) immediately prior to a Change in Control, in each case, subject to Mr. Linton’s continued service to the Company through the applicable vesting date or Change in Control. The Warrants have a term expiring on September 17, 2029 (the “Expiry Date”) and will be subject to such other terms and conditions as may be determined by the Board.

The Additional Warrants will be exercisable on the earlier of (Y) March 17, 2021 or (Z) immediately prior to a Change in Control, in each case, subject to Mr. Linton’s continued service to the Company through the applicable date. The Additional Warrants have a term expiring on the Expiry Date and will be subject to such other terms and conditions as may be determined by the Board.

If Mr. Linton should cease to be engaged by the Company for any reason, other than as a result of a termination by reason of Just Cause (as such term is defined in the Independent Contractor Agreement) or as a result of Mr. Linton’s resignation as an independent contractor of the Company, the Incentive Warrants which have not then vested will immediately prior to the date Mr. Linton ceases to be engaged with the Company be deemed to become vested and such Incentive Warrants will remain exercisable until the Expiry Date.

The exercise prices and the number of shares issuable upon exercise of the Incentive Warrants are subject to certain adjustments for stock splits, stock dividends, and fundamental transactions.

The issuance of the Incentive Warrants was exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”), pursuant to the exemption for transactions by an issuer not involving any public offering under Section 4(a)(2) of the Securities Act and Rule 506 of Regulation D of the Securities Act and in reliance on similar exemptions under applicable state laws. The securities were offered without any general solicitation by the Company or its representatives, and no commissions or fees were paid in connection with the issuance of the Incentive Warrants.

The foregoing description of the terms of the Independent Contractor Agreement is qualified in its entirety by reference to the full text of the Independent Contractor Agreement, which is attached hereto as Exhibit 10.1, and the foregoing descriptions of the Tranche 1 Warrants, the Tranche 2 Warrants and the Additional Warrants are qualified in its entirety by reference to the full text of the Tranche 1 Warrants, the Tranche 2 Warrants and the Additional Warrants, which are attached hereto as Exhibit 4.1, Exhibit 4.2 and Exhibit 4.3, respectively, and incorporated herein by reference.

### **Item 3.02. Unregistered Sales of Equity Securities**

The information described in Item 1.01 above related to the Incentive Warrants is incorporated herein by reference.

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**Item 7.01. Regulation FD Disclosure**

On September 17, 2019, the Company issued a press release announcing the signing of the Independent Contractor Agreement. A copy of the press release is furnished as Exhibit 99.1 and is incorporated herein by reference.

The information in this Item 7.01 of this Current Report on Form 8-K (including Exhibit 99.1) shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that Section, nor shall it be deemed to be incorporated by reference into any filing of the Company under the Securities Act or the Exchange Act, except as expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits**

*(d) Exhibits*

**Exhibit**

<b>No.</b>	<b>Description</b>
<a href="#">4.1</a>	Tranche 1 Warrant, dated September 17, 2019, by and between Better Choice Company Inc. and Bruce Linton
<a href="#">4.2</a>	Tranche 2 Warrant, dated September 17, 2019, by and between Better Choice Company Inc. and Bruce Linton
<a href="#">4.3</a>	Additional Warrant, dated September 17, 2019, by and between Better Choice Company Inc. and Bruce Linton
<a href="#">10.1</a>	Independent Contractor Agreement, dated September 17, 2019, by and between Better Choice Company Inc. and Bruce Linton
<a href="#">99.1</a>	Press Release, dated September 17, 2019, of the Company

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Better Choice Company Inc.

Date: September 23, 2019

By: /s/ Damian Dalla-Longa

Name: Damian Dalla-Longa

Title: Chief Executive Officer

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NEITHER THIS WARRANT, NOR THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT (COLLECTIVELY, THE "SECURITIES"), HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER ANY STATE SECURITIES OR BLUE SKY LAWS. THE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE OFFERED, SOLD, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES OR BLUE SKY LAWS, PURSUANT TO REGISTRATION OR QUALIFICATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE COMPANY MAY REQUIRE AN OPINION OF COUNSEL IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE COMPANY TO THE EFFECT THAT ANY PROPOSED TRANSFER IS IN COMPLIANCE WITH THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES OR BLUE SKY LAWS. THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER-DEALER OR OTHER LOAN WITH A FINANCIAL INSTITUTION THAT IS AN "ACCREDITED INVESTOR" AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT OR OTHER LOAN SECURED BY SUCH SECURITIES.

COMMON STOCK PURCHASE WARRANT

BETTER CHOICE COMPANY INC.

Warrant Shares: 1,250,000

Issue Date: September 17, 2019

THIS COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, Bruce Linton (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions set forth herein, at any time commencing upon the Exercise Period Start Date, as defined in Section 1(b) and expiring on September 17, 2029; (the "Expiration Date") but not thereafter, to subscribe for and purchase from Better Choice Company Inc., a Delaware corporation (the "Company"), up to 1,250,000 shares (the "Warrant Shares") of the Company's common stock, par value \$0.001 per share ("Common Stock"). The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(f).

Section 1. Definitions. The following terms shall have the following meanings:

- a) "Business Day" shall mean any day of the year, other than a Saturday, Sunday or any day on which major banks are generally closed for business in Toronto, Ontario or New York, New York.
- b) "Exercise Period Start Date" shall be the earlier of (i) the twelve-month anniversary of the date of grant of the Warrants, being September 17, 2020 or (ii) immediately prior to a Change in Control (as such term is defined under the Company's 2019 Incentive Award Plan) (a "Change in Control").
- c) "Trading Day" shall mean any day on which the Common Stock is traded on the Trading Market.

d) "Trading Market" shall mean the principal securities exchange or securities market, including an over-the-counter market, on which the Common Stock is then traded in the United States.

Section 2. Exercise.

a) Exercise of Warrant. The purchase rights represented by this Warrant Certificate, as defined in Section 4(c), may be exercised, in whole or in part, at any time or times after the Exercise Period Grant Date and on or before the Expiration Date by delivery (whether via facsimile, PDF copy, electronic mail or otherwise) to the Company (or such other office or agency of the Company as it may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of a duly executed copy of the Notice of Exercise form annexed hereto and by payment to the Company of an amount equal to the aggregate Exercise Price of the Warrant Shares thereby purchased by wire transfer. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise form be required.

b) Cashless Exercise. This Warrant may also be exercised, in lieu of payment of the aggregate Warrant Price in the manner as specified in Section 2(a), but otherwise in accordance with the requirements of Section 2(a), by the Holder electing to receive Warrant Shares equal to the value of this Warrant, or portion hereof as to which this Warrant is being exercised. Thereupon, the Company shall issue to the Holder such number of fully paid and non-assessable Warrant Shares as are computed using the following formula:

$$X = Y(A-B)/A$$

where:

X = the number of Warrant Shares to be issued to the Holder;

Y = the number of Warrant Shares with respect to which this Warrant is being exercised (inclusive of the Warrant Shares surrendered to the Company in payment of the aggregate Exercise Price);

A = the Fair Market Value (as determined pursuant to Section 2(c) below) of one Warrant Share; and

B = the Exercise Price.

c) Fair Market Value. If shares of the Common Stock are then traded or quoted on a Trading Market, the fair market value of a Warrant Share shall be the closing price or last sale price of a share of the Common Stock reported for the Trading Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company. If shares of Common Stock are not then traded on a Trading Market, the fair market value of a Warrant Share shall be determined by a nationally or internationally recognized and independent firm of chartered accountants as may be selected by action by the board of directors of the Company in good faith.

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d) Automatic Cashless Exercise upon Expiration. In the event that, upon the Expiration Date, the fair market value of one Warrant Share as determined in accordance with Section 2(c) above is greater than the Exercise Price in effect on such date, then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 2(b) above as to all Warrant Shares for which it shall not previously have been exercised, and the Company shall, within a reasonable time, deliver a certificate representing the Warrant Shares issued upon such exercise to Holder in accordance with Section 2(g)(i) herein.

e) The Holder shall not be required to physically surrender this Warrant Certificate to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case the Holder shall surrender this Warrant Certificate to the Company for cancellation within three (3) Trading Days after the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. **Subject to Section 2(g)(ii), the Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face of this Warrant Certificate.**

f) Exercise Price. The exercise price per share of Common Stock under this Warrant shall be \$0.10, subject to adjustment as provided herein (the "Exercise Price").

g) Mechanics of Exercise.

i. Delivery of Certificates Upon Exercise. Certificates for shares of Common Stock purchased hereunder shall be transmitted by the Company's transfer agent to the Holder by either crediting the account of the Holder's prime broker with The Depository Trust Company ("DTC") through its Fast Automated Securities Transfer Program and otherwise by physical delivery to the address specified by the Holder in the Notice of Exercise by the date that is five (5) Trading Days after the receipt by the Company of the Notice of Exercise (provided that payment of the Exercise Price has then been received by the Company) (such date, the "Warrant Share Delivery Date"). This Warrant shall be deemed to have been exercised upon proper delivery of the Notice of Exercise and payment of the Exercise Price or notice of cashless exercise in accordance with Section 2(b). The Warrant Shares shall be deemed to have been issued, and the Holder or any other person so designated to be named therein shall be deemed to have become a holder of record of the shares of Common Stock issuable on exercise of the Warrant exercised for all purposes, as of the date the Warrant has been exercised.

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ii. Delivery of New Warrant Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant Certificate, at the time of delivery of the certificate or certificates representing Warrant Shares, deliver to the Holder a new Warrant certificate evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant certificate shall in all other respects be identical with this Warrant Certificate.

iii. Rescission Rights. If the Company fails to transmit to the Holder a certificate or the certificates representing the Warrant Shares pursuant to Section 2(g)(i) by the Warrant Share Delivery Date, then, the Holder will have the right to rescind such exercise of Warrants.

iv. No Fractional Shares or Scrip. No fractional shares of Common Stock or scrip representing fractional shares of Common Stock shall be issued upon exercise of any of the Warrants. As to any fraction of a share of Common Stock which the Holder would otherwise be entitled to purchase upon exercise of any of the Warrants, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or deliver to the Holder that number of Common Stock to which the Holder is entitled rounded up to the nearest whole number.

v. Charges, Taxes and Expenses. Issuance of certificates for Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such certificate, all of which taxes and expenses shall be paid by the Company, and such certificates shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that in the event certificates for Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto.

vi. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of any of the Warrants pursuant to the terms hereof.

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h) Holder's Exercise Limitations. Notwithstanding anything to the contrary contained in this Warrant, this Warrant shall not be exercisable by the Holder hereof to the extent (but only to the extent) that the Holder or any of its Affiliates would beneficially own in excess of 4.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of any of the Warrants (the "Maximum Percentage"). Notwithstanding the forgoing, the Holder shall have the right to decrease or increase the Maximum Percentage to any other number (in no event to exceed 9.99%), with any increase to be effective only upon the Holder providing the Company with prior written notice of such increase, which shall be effective 61 days after delivery of such notice to the Company. For purposes of this Section 2(h), the number of shares of Common Stock beneficially owned by the Holder and its Affiliates shall include the number of Warrant Shares which are subject to the Notice of Exercise with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which are issuable upon (i) exercise of the remaining, unexercised portion of this Warrant and beneficially owned by the Holder or any of its Affiliates, and (ii) exercise or conversion of the unexercised or unconverted portion of any other securities of the Company beneficially owned by the Holder or any of its Affiliates that are subject to a limitation on conversion or exercise similar to the limitation contained herein. To the extent the above limitation applies, the determination of whether this Warrant shall be exercisable (vis-à-vis other convertible, exercisable or exchangeable securities owned by the Holder or any of its Affiliates) and of which such securities shall be exercisable (as among all such securities owned by the Holder) shall, subject to such Maximum Percentage limitation, be determined by the Holder, and the Company shall have no responsibility for determining the accuracy of the Holder's determination. No prior inability to exercise this Warrant pursuant to this paragraph shall have any effect on the applicability of the provisions of this paragraph with respect to any subsequent determination of exercisability. For the purposes of this paragraph, beneficial ownership and all determinations and calculations (including, without limitation, with respect to calculations of percentage ownership) shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. The provisions of this paragraph shall be implemented in a manner otherwise than in strict conformity with the terms of this paragraph to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Maximum Percentage beneficial ownership limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such Maximum Percentage limitation. The limitations contained in this paragraph shall apply to a successor Holder of this Warrant. The holders of Common Stock shall be third party beneficiaries of this paragraph and the Company may not waive this paragraph without the consent of holders of a majority of its outstanding Common Stock. For any reason at any time, upon the written or oral request of the Holder, the Company shall within one (1) Business Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding, including by virtue of any prior conversion or exercise of convertible or exercisable securities into Common Stock, including, without limitation, pursuant to this Warrant.

### Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If and whenever at any time after the date hereof and prior to the Expiration Date, the Company: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of any of the Warrants), (ii) subdivides, re-divides or changes its outstanding shares of Common Stock into a larger number of shares, (iii) reduces, combines or consolidates (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of the Common Stock into any shares of capital stock of the Company (collectively with the actions described in (i), (ii), (iii) and (iv), a "Share Reorganization"), then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares of Common Stock issuable upon exercise of any of the Warrants shall be proportionately adjusted such that the aggregate Exercise Price shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination, consolidation or re-classification, but if the Company shall legally abandon any such dividend, distribution, subdivision, combination, consolidation or reclassification prior to effecting such action, no adjustment shall be made pursuant to this Section 3(a) in respect of such action.

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b) Pro Rata Distributions. If and whenever at any time after the date hereof and prior to the Expiration Date, the Company, distributes to all holders of Common Stock (and not to the Holder) evidences of its indebtedness or assets (including cash and cash dividends) or rights or warrants to subscribe for or purchase any security other than a Share Reorganization, then, in each such case, the Exercise Price shall be adjusted by multiplying the Exercise Price in effect immediately prior to the record date fixed for determination of stockholders entitled to receive such distribution by a fraction of which the denominator shall be the VWAP (as defined below) determined as of the record date, and of which the numerator shall be such VWAP on such record date less the then per share fair market value at such record date of the portion of such assets or evidence of indebtedness or rights or warrants so distributed applicable to one outstanding share of the Common Stock as determined by a nationally or internationally recognized and independent firm of chartered accountants as may be selected by action by the board of directors in good faith; provided that in no event shall the Exercise Price be: (i) increased as a result of the application of this Section 3(b); or (ii) decreased below \$0.10. Simultaneously with any adjustment to the Exercise Price pursuant to this Section 3(b), the number of Warrant Shares that may be purchased upon exercise of any of the Warrants shall be increased proportionately, so that after such adjustment the aggregate Exercise Price payable hereunder for the adjusted number of Warrant Shares shall be the same as the aggregate Exercise Price in effect immediately prior to such adjustment (without regard to any limitations on exercise contained herein). In either case the adjustments shall be described in a statement provided to the Holder of the portion of assets or evidences of indebtedness so distributed or such subscription rights applicable to one share of Common Stock. Such adjustments shall be made whenever any such distribution is made and shall become effective immediately after the record date mentioned above, but if the Company shall legally abandon any such distribution prior to effecting such distribution, no adjustments shall be made pursuant to this Section 3(b) in respect of such action.

For purposes of this Section 3(b), “VWAP” means, for any date, the price of a share of Common Stock determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time)), (b) if the OTC Bulletin Board is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the OTC Bulletin Board, (c) if the Common Stock is not then listed or quoted for trading on the OTC Bulletin Board and if prices for the Common Stock are then reported in the “Pink Sheets” published by OTC Markets Group, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holder and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

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c) Fundamental Transaction. If and whenever at any time after the date hereof and prior to the Expiration Date, (i) the Company, directly or indirectly, in one or more related transactions effects any amalgamation, merger or consolidation with or into another Person, (ii) the Company, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding Common Stock, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, redesignation, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another Person whereby such other Person acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination) (each a "Fundamental Transaction"), then, upon any subsequent exercise of any of the Warrants, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction (without regard to any limitation in Section 2(h) on the exercise of any of the Warrants), the number of shares of Common Stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (together, the "Alternate Consideration"), if any, receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(h) on the exercise of any of the Warrants). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon exercise of any of the Warrants following such Fundamental Transaction. Any such payment of such amount of such Alternative Consideration shall be made in the same form of consideration (whether securities, cash or property) as is given to the holders of Common Stock in such Fundamental Transaction, and if multiple forms of consideration are given, the consideration shall be paid to the Holder in the same proportion as such consideration is paid to the holders of Common Stock. The terms of any agreement pursuant to which a Fundamental Transaction is effected shall include terms requiring any such successor or surviving entity to comply with the provisions of this Section 3(c) and insuring that this Warrant (or any such replacement security) will be similarly adjusted upon any subsequent Fundamental Transaction.

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d) Calculations. All calculations under this Section 3 shall be made to the nearest cent or rounded down to the nearest whole share, as the case may be. For purposes of this Section 3, any calculation of the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall not include treasury shares, if any. Notwithstanding anything to the contrary in this Section 3, no adjustment in the Exercise Price shall be required unless such adjustment would require an increase or decrease of at least \$0.01 per share in such price; provided, however, that any adjustments which by reason of the immediately preceding sentence are not required to be made shall be carried forward and taken into account in any subsequent adjustment. In any case in which this Section 3 shall require that an adjustment in the Exercise Price be made effective as of a record date for a specified event, if Holder exercises this Warrant after such record date, the Company may elect to defer, until the occurrence of such event, the issuance of the shares of Common Stock and other capital stock of the Company in excess of the shares of Common Stock and other capital stock of the Company, if any, issuable upon such exercise on the basis of the Exercise Price in effect prior to such adjustment; provided, however, that in such case the Company shall deliver to the Holder a due bill or other appropriate instrument evidencing the Holder's right to receive such additional shares and/or other capital securities upon the occurrence of the event requiring such adjustment.

e) Par Value. Notwithstanding anything to the contrary in this Warrant, in no event shall the Exercise Price be reduced below the par value of the Company's Common Stock.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and Section 4(d), this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company (or other designated agent), together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant certificate or Warrant certificates in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant certificate evidencing the portion of the Warrants not so assigned, and this Warrant Certificate shall promptly be cancelled. The Warrants, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant Certificate issued.

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b) New Warrants. The Warrants may be divided or combined with other share purchase warrants issued by the Company upon presentation hereof at the aforesaid office of the Company (or other designated agent), together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 6(b), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant certificate or Warrant certificates in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial issuance date set forth on the first page of this Warrant Certificate and shall be identical with this Warrant Certificate, except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Warrants will initially be held by the Holder through a physical copy of this Warrant (the Warrant Certificate). The Company shall deliver to the Holder a physical certificate in the form of this Warrant and the Company shall, thereafter, register this Warrant, upon records to be maintained by the Company for that purpose, in the name of the record holder hereof from time to time. The Company may deem and treat the registered holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

#### Section 5. Ceasing to be Engaged by the Company or Resignation

Upon the Holder ceasing to be engaged by the Company for any reason, other than as a result of a termination by reason of Just Cause (as defined below) or as a result of the Holder's resignation as an independent contractor of the Company, all Warrants which have not then vested will immediately prior to the date the Holder ceases to be engaged with the Company be deemed to become vested and such Warrants will remain exercisable until the Expiration Date. "*Just Cause*" as used in the immediately prior sentence shall mean the Holder's willful failure to perform his duties (other than any such failure resulting from disability) if not cured within 30 days of receiving written notice from the Board detailing that failure.

#### Section 6. Miscellaneous.

a) No Rights as Stockholder Until Exercise. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2.

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b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it, and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Shares. The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares of Common Stock to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant (without regard to any limitations on exercise contained herein). The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for the Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

e) No Impairment. Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of the Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon exercise of any of the Warrants and (iii) use best efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

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f) Governing Law. This Warrant shall be governed by, and construed in accordance with, the laws of the State of New York without giving effect to the conflicts of law principles thereof.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of the Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices.

i. Notice Procedures. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions set out below.

Notices to the Company shall be addressed to:

Better Choice Company Inc.  
81 Prospect Street  
Brooklyn, NY 11201

Attention: Damian Dalla-Longa  
E-mail: damian@btrco.com

Notices to the Holder shall be addressed:

Bruce Linton  
[\*Redacted\*]

Attention: Bruce Linton  
E-mail: [\*Redacted\*]

ii. Adjustment to Exercise Price. Whenever the Exercise Price or number of Warrant Shares is adjusted pursuant to any provision of Section 3, the Company shall promptly provide the Holder a notice setting forth the Exercise Price and number of Warrant Shares after such adjustment and setting forth a brief statement of the facts requiring such adjustment.

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iii. Notice to Allow Exercise by the Holder. On or prior to the Expiration Date, if (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be mailed to the Holder at its last address as it shall appear upon the Warrant Register, at least ten (10) calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer, share exchange or dissolution is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to mail such notice or any defect therein or in the mailing thereof shall not affect the validity of the corporate action required to be specified in such notice. The Holder shall remain entitled to exercise this Warrant following delivery of such notice in accordance with the terms set forth herein.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of the Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

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l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Confidentiality. The Holder agrees to keep confidential any proprietary information relating to the Company delivered by the Company pursuant to the terms of this Warrant; provided that nothing herein shall prevent the Holder from disclosing such information:  
(i) to any Affiliate of any holder of Warrants or Warrant Shares or any actual or potential transferee of the rights or obligations hereunder that agrees to be bound by this Section 6(n), (ii) upon order, subpoena, or other process of any court or administrative agency or otherwise required by law, (iii) upon the request or demand of any regulatory agency or authority having jurisdiction over such party, (iv) which has been publicly disclosed without breach, to the knowledge of the Holder, of any obligation to the Company, (v) which has been obtained from any Person that is not a party hereto or an Affiliate of any such party without any breach, to the knowledge of the Holder, of any obligation to the Company, (vi) in connection with the exercise of any remedy, or the resolution of any dispute hereunder, (vii) to the legal counsel or certified public accountants for any holder of Warrants or Warrant Shares, or (viii) as otherwise expressly contemplated by this Warrant. Notwithstanding the foregoing, the Company shall not provide material, non-public information or confidential or proprietary information to the Holder without such Holder's written consent.

o) Dispute Resolution. In the case of a dispute as to the determination of the Exercise Price or the arithmetic calculation of the Warrant Shares, the Company shall submit the disputed determinations or arithmetic calculations via electronic mail within two (2) Business Days of receipt of the Exercise Notice giving rise to such dispute, as the case may be, to the Holder. If the Holder and the Company are unable to agree upon such determination or calculation of the Exercise Price or the Warrant Shares within three Business Days of such disputed determination or arithmetic calculation being submitted to the Holder, then the Company shall, within two (2) Business Days submit via electronic mail (i) the disputed determination of the Exercise Price to an independent, reputable investment bank selected by the Company and approved by the Holder or (ii) the disputed arithmetic calculation of the Warrant Shares to the Company's independent, outside accountant. The Company shall cause at its expense the investment bank or the accountant, as the case may be, to perform the determinations or calculations and notify the Company and the Holder of the results no later than ten Business Days from the time it receives the disputed determinations or calculations. Such investment bank's or accountant's determination or calculation, as the case may be, shall be binding upon all parties absent demonstrable error. The expenses of the investment bank and accountant will be borne by the Company.

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Warrant. p) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this

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*(Signature Pages Follow)*

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IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

BETTER CHOICE COMPANY, INC.

By: \_\_\_\_\_

Name:  
Title

\_\_\_\_\_

**NOTICE OF EXERCISE**

TO: BETTER CHOICE COMPANY INC.

(1) The undersigned hereby elects to purchase, pursuant to the provisions of the Warrant, as follows:

\_\_\_\_\_ Warrant Shares of the Company pursuant to the terms of the attached Warrant and tenders herewith payment of the exercise price, together with all applicable transfer taxes, if any.

\_\_\_\_\_ Warrant Shares pursuant to the terms of the cashless exercise provisions set forth in Section 2(b) of the attached Warrant and tenders herewith payment of all applicable transfer taxes, if any.

(2) Payment shall take the form of lawful money of the United States

(3) Please issue a certificate or certificates representing said Warrant Shares in the name of the undersigned or in such other name as is specified below:

\_\_\_\_\_

The Warrant Shares shall be delivered to the following DTC Account Number or by physical delivery of a certificate to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

[SIGNATURE OF HOLDER]

Name of Investing Entity: \_\_\_\_\_

*Signature of Authorized Signatory of Investing Entity:* \_\_\_\_\_

Name of Authorized Signatory: \_\_\_\_\_

Title of Authorized Signatory: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

**ASSIGNMENT FORM**

(To assign the foregoing warrant, execute  
this form and supply required information.  
Do not use this form to exercise the warrant.)

FOR VALUE RECEIVED, [            ] all of or [            ] shares of the foregoing Warrant and all rights evidenced thereby are hereby assigned to

\_\_\_\_\_ whose address is  
\_\_\_\_\_  
\_\_\_\_\_

Dated: \_\_\_\_\_, \_\_\_\_\_

Holder's Signature: \_\_\_\_\_  
Holder's Address: \_\_\_\_\_  
\_\_\_\_\_

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever.

\_\_\_\_\_

NEITHER THIS WARRANT, NOR THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT (COLLECTIVELY, THE "SECURITIES"), HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER ANY STATE SECURITIES OR BLUE SKY LAWS. THE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE OFFERED, SOLD, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES OR BLUE SKY LAWS, PURSUANT TO REGISTRATION OR QUALIFICATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE COMPANY MAY REQUIRE AN OPINION OF COUNSEL IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE COMPANY TO THE EFFECT THAT ANY PROPOSED TRANSFER IS IN COMPLIANCE WITH THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES OR BLUE SKY LAWS. THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER-DEALER OR OTHER LOAN WITH A FINANCIAL INSTITUTION THAT IS AN "ACCREDITED INVESTOR" AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT OR OTHER LOAN SECURED BY SUCH SECURITIES.

COMMON STOCK PURCHASE WARRANT

BETTER CHOICE COMPANY INC.

Warrant Shares: 1,250,000

Issue Date: September 17, 2019

THIS COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, Bruce Linton (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions set forth herein, at any time commencing upon the Exercise Period Start Date, as defined in Section 1(b) and expiring on September 17, 2029; (the "Expiration Date") but not thereafter, to subscribe for and purchase from Better Choice Company Inc., a Delaware corporation (the "Company"), up to 1,250,000 shares (the "Warrant Shares") of the Company's common stock, par value \$0.001 per share ("Common Stock"). The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(f).

Section 1.      Definitions. The following terms shall have the following meanings:

- a) "Business Day" shall mean any day of the year, other than a Saturday, Sunday or any day on which major banks are generally closed for business in Toronto, Ontario or New York, New York.
- b) "Exercise Period Start Date" shall be the earlier of (i) the eighteen-month anniversary of the date of grant of the Warrants, being March 17, 2021 or (ii) immediately prior to a Change in Control (as such term is defined under the Company's 2019 Incentive Award Plan) (a "Change in Control").
- c) "Trading Day" shall mean any day on which the Common Stock is traded on the Trading Market.

d) "Trading Market" shall mean the principal securities exchange or securities market, including an over-the-counter market, on which the Common Stock is then traded in the United States.

Section 2.      Exercise.

a) Exercise of Warrant. The purchase rights represented by this Warrant Certificate, as defined in Section 4(c), may be exercised, in whole or in part, at any time or times after the Exercise Period Grant Date and on or before the Expiration Date by delivery (whether via facsimile, PDF copy, electronic mail or otherwise) to the Company (or such other office or agency of the Company as it may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of a duly executed copy of the Notice of Exercise form annexed hereto and by payment to the Company of an amount equal to the aggregate Exercise Price of the Warrant Shares thereby purchased by wire transfer. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise form be required.

b) Cashless Exercise. This Warrant may also be exercised, in lieu of payment of the aggregate Warrant Price in the manner as specified in Section 2(a), but otherwise in accordance with the requirements of Section 2(a), by the Holder electing to receive Warrant Shares equal to the value of this Warrant, or portion hereof as to which this Warrant is being exercised. Thereupon, the Company shall issue to the Holder such number of fully paid and non-assessable Warrant Shares as are computed using the following formula:

$$X = Y(A-B)/A$$

where:

X = the number of Warrant Shares to be issued to the Holder;

Y = the number of Warrant Shares with respect to which this Warrant is being exercised (inclusive of the Warrant Shares surrendered to the Company in payment of the aggregate Exercise Price);

A = the Fair Market Value (as determined pursuant to Section 2(c) below) of one Warrant Share; and

B = the Exercise Price.

c) Fair Market Value. If shares of the Common Stock are then traded or quoted on a Trading Market, the fair market value of a Warrant Share shall be the closing price or last sale price of a share of the Common Stock reported for the Trading Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company. If shares of Common Stock are not then traded on a Trading Market, the fair market value of a Warrant Share shall be determined by a nationally or internationally recognized and independent firm of chartered accountants as may be selected by action by the board of directors of the Company in good faith.

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d) Automatic Cashless Exercise upon Expiration. In the event that, upon the Expiration Date, the fair market value of one Warrant Share as determined in accordance with Section 2(c) above is greater than the Exercise Price in effect on such date, then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 2(b) above as to all Warrant Shares for which it shall not previously have been exercised, and the Company shall, within a reasonable time, deliver a certificate representing the Warrant Shares issued upon such exercise to Holder in accordance with Section 2(g)(i) herein.

e) The Holder shall not be required to physically surrender this Warrant Certificate to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case the Holder shall surrender this Warrant Certificate to the Company for cancellation within three (3) Trading Days after the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. **Subject to Section 2(g)(ii), the Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face of this Warrant Certificate.**

f) Exercise Price. The exercise price per share of Common Stock under this Warrant shall be \$0.10, subject to adjustment as provided herein (the "Exercise Price").

g) Mechanics of Exercise.

i. Delivery of Certificates Upon Exercise. Certificates for shares of Common Stock purchased hereunder shall be transmitted by the Company's transfer agent to the Holder by either crediting the account of the Holder's prime broker with The Depository Trust Company ("DTC") through its Fast Automated Securities Transfer Program and otherwise by physical delivery to the address specified by the Holder in the Notice of Exercise by the date that is five (5) Trading Days after the receipt by the Company of the Notice of Exercise (provided that payment of the Exercise Price has then been received by the Company) (such date, the "Warrant Share Delivery Date"). This Warrant shall be deemed to have been exercised upon proper delivery of the Notice of Exercise and payment of the Exercise Price or notice of cashless exercise in accordance with Section 2(b). The Warrant Shares shall be deemed to have been issued, and the Holder or any other person so designated to be named therein shall be deemed to have become a holder of record of the shares of Common Stock issuable on exercise of the Warrant exercised for all purposes, as of the date the Warrant has been exercised.

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ii. Delivery of New Warrant Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant Certificate, at the time of delivery of the certificate or certificates representing Warrant Shares, deliver to the Holder a new Warrant certificate evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant certificate shall in all other respects be identical with this Warrant Certificate.

iii. Rescission Rights. If the Company fails to transmit to the Holder a certificate or the certificates representing the Warrant Shares pursuant to Section 2(g)(i) by the Warrant Share Delivery Date, then, the Holder will have the right to rescind such exercise of Warrants.

iv. No Fractional Shares or Scrip. No fractional shares of Common Stock or scrip representing fractional shares of Common Stock shall be issued upon exercise of any of the Warrants. As to any fraction of a share of Common Stock which the Holder would otherwise be entitled to purchase upon exercise of any of the Warrants, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or deliver to the Holder that number of Common Stock to which the Holder is entitled rounded up to the nearest whole number.

v. Charges, Taxes and Expenses. Issuance of certificates for Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such certificate, all of which taxes and expenses shall be paid by the Company, and such certificates shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that in the event certificates for Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto.

vi. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of any of the Warrants pursuant to the terms hereof.

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h) Holder's Exercise Limitations. Notwithstanding anything to the contrary contained in this Warrant, this Warrant shall not be exercisable by the Holder hereof to the extent (but only to the extent) that the Holder or any of its Affiliates would beneficially own in excess of 4.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of any of the Warrants (the "Maximum Percentage"). Notwithstanding the forgoing, the Holder shall have the right to decrease or increase the Maximum Percentage to any other number (in no event to exceed 9.99%), with any increase to be effective only upon the Holder providing the Company with prior written notice of such increase, which shall be effective 61 days after delivery of such notice to the Company. For purposes of this Section 2(h), the number of shares of Common Stock beneficially owned by the Holder and its Affiliates shall include the number of Warrant Shares which are subject to the Notice of Exercise with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which are issuable upon (i) exercise of the remaining, unexercised portion of this Warrant and beneficially owned by the Holder or any of its Affiliates, and (ii) exercise or conversion of the unexercised or unconverted portion of any other securities of the Company beneficially owned by the Holder or any of its Affiliates that are subject to a limitation on conversion or exercise similar to the limitation contained herein. To the extent the above limitation applies, the determination of whether this Warrant shall be exercisable (vis-à-vis other convertible, exercisable or exchangeable securities owned by the Holder or any of its Affiliates) and of which such securities shall be exercisable (as among all such securities owned by the Holder) shall, subject to such Maximum Percentage limitation, be determined by the Holder, and the Company shall have no responsibility for determining the accuracy of the Holder's determination. No prior inability to exercise this Warrant pursuant to this paragraph shall have any effect on the applicability of the provisions of this paragraph with respect to any subsequent determination of exercisability. For the purposes of this paragraph, beneficial ownership and all determinations and calculations (including, without limitation, with respect to calculations of percentage ownership) shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. The provisions of this paragraph shall be implemented in a manner otherwise than in strict conformity with the terms of this paragraph to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Maximum Percentage beneficial ownership limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such Maximum Percentage limitation. The limitations contained in this paragraph shall apply to a successor Holder of this Warrant. The holders of Common Stock shall be third party beneficiaries of this paragraph and the Company may not waive this paragraph without the consent of holders of a majority of its outstanding Common Stock. For any reason at any time, upon the written or oral request of the Holder, the Company shall within one (1) Business Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding, including by virtue of any prior conversion or exercise of convertible or exercisable securities into Common Stock, including, without limitation, pursuant to this Warrant.

### Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If and whenever at any time after the date hereof and prior to the Expiration Date, the Company: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of any of the Warrants), (ii) subdivides, re-divides or changes its outstanding shares of Common Stock into a larger number of shares, (iii) reduces, combines or consolidates (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of the Common Stock into any shares of capital stock of the Company (collectively with the actions described in (i), (ii), (iii) and (iv), a "Share Reorganization"), then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares of Common Stock issuable upon exercise of any of the Warrants shall be proportionately adjusted such that the aggregate Exercise Price shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination, consolidation or re-classification, but if the Company shall legally abandon any such dividend, distribution, subdivision, combination, consolidation or reclassification prior to effecting such action, no adjustment shall be made pursuant to this Section 3(a) in respect of such action.

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b) Pro Rata Distributions. If and whenever at any time after the date hereof and prior to the Expiration Date, the Company, distributes to all holders of Common Stock (and not to the Holder) evidences of its indebtedness or assets (including cash and cash dividends) or rights or warrants to subscribe for or purchase any security other than a Share Reorganization, then, in each such case, the Exercise Price shall be adjusted by multiplying the Exercise Price in effect immediately prior to the record date fixed for determination of stockholders entitled to receive such distribution by a fraction of which the denominator shall be the VWAP (as defined below) determined as of the record date, and of which the numerator shall be such VWAP on such record date less the then per share fair market value at such record date of the portion of such assets or evidence of indebtedness or rights or warrants so distributed applicable to one outstanding share of the Common Stock as determined by a nationally or internationally recognized and independent firm of chartered accountants as may be selected by action by the board of directors in good faith; provided that in no event shall the Exercise Price be: (i) increased as a result of the application of this Section 3(b); or (ii) decreased below \$0.10. Simultaneously with any adjustment to the Exercise Price pursuant to this Section 3(b), the number of Warrant Shares that may be purchased upon exercise of any of the Warrants shall be increased proportionately, so that after such adjustment the aggregate Exercise Price payable hereunder for the adjusted number of Warrant Shares shall be the same as the aggregate Exercise Price in effect immediately prior to such adjustment (without regard to any limitations on exercise contained herein). In either case the adjustments shall be described in a statement provided to the Holder of the portion of assets or evidences of indebtedness so distributed or such subscription rights applicable to one share of Common Stock. Such adjustments shall be made whenever any such distribution is made and shall become effective immediately after the record date mentioned above, but if the Company shall legally abandon any such distribution prior to effecting such distribution, no adjustments shall be made pursuant to this Section 3(b) in respect of such action.

For purposes of this Section 3(b), “VWAP” means, for any date, the price of a share of Common Stock determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time)), (b) if the OTC Bulletin Board is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the OTC Bulletin Board, (c) if the Common Stock is not then listed or quoted for trading on the OTC Bulletin Board and if prices for the Common Stock are then reported in the “Pink Sheets” published by OTC Markets Group, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holder and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

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c) Fundamental Transaction. If and whenever at any time after the date hereof and prior to the Expiration Date, (i) the Company, directly or indirectly, in one or more related transactions effects any amalgamation, merger or consolidation with or into another Person, (ii) the Company, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding Common Stock, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, redesignation, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another Person whereby such other Person acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination) (each a "Fundamental Transaction"), then, upon any subsequent exercise of any of the Warrants, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction (without regard to any limitation in Section 2(h) on the exercise of any of the Warrants), the number of shares of Common Stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (together, the "Alternate Consideration"), if any, receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(h) on the exercise of any of the Warrants). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon exercise of any of the Warrants following such Fundamental Transaction. Any such payment of such amount of such Alternative Consideration shall be made in the same form of consideration (whether securities, cash or property) as is given to the holders of Common Stock in such Fundamental Transaction, and if multiple forms of consideration are given, the consideration shall be paid to the Holder in the same proportion as such consideration is paid to the holders of Common Stock. The terms of any agreement pursuant to which a Fundamental Transaction is effected shall include terms requiring any such successor or surviving entity to comply with the provisions of this Section 3(c) and insuring that this Warrant (or any such replacement security) will be similarly adjusted upon any subsequent Fundamental Transaction.

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d) Calculations. All calculations under this Section 3 shall be made to the nearest cent or rounded down to the nearest whole share, as the case may be. For purposes of this Section 3, any calculation of the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall not include treasury shares, if any. Notwithstanding anything to the contrary in this Section 3, no adjustment in the Exercise Price shall be required unless such adjustment would require an increase or decrease of at least \$0.01 per share in such price; provided, however, that any adjustments which by reason of the immediately preceding sentence are not required to be made shall be carried forward and taken into account in any subsequent adjustment. In any case in which this Section 3 shall require that an adjustment in the Exercise Price be made effective as of a record date for a specified event, if Holder exercises this Warrant after such record date, the Company may elect to defer, until the occurrence of such event, the issuance of the shares of Common Stock and other capital stock of the Company in excess of the shares of Common Stock and other capital stock of the Company, if any, issuable upon such exercise on the basis of the Exercise Price in effect prior to such adjustment; provided, however, that in such case the Company shall deliver to the Holder a due bill or other appropriate instrument evidencing the Holder's right to receive such additional shares and/or other capital securities upon the occurrence of the event requiring such adjustment.

e) Par Value. Notwithstanding anything to the contrary in this Warrant, in no event shall the Exercise Price be reduced below the par value of the Company's Common Stock.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and Section 4(d), this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company (or other designated agent), together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant certificate or Warrant certificates in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant certificate evidencing the portion of the Warrants not so assigned, and this Warrant Certificate shall promptly be cancelled. The Warrants, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant Certificate issued.

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b) New Warrants. The Warrants may be divided or combined with other share purchase warrants issued by the Company upon presentation hereof at the aforesaid office of the Company (or other designated agent), together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 6(b), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant certificate or Warrant certificates in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial issuance date set forth on the first page of this Warrant Certificate and shall be identical with this Warrant Certificate, except as to the number of Warrant Shares issuable pursuant thereto.

c) Warrant Register. The Warrants will initially be held by the Holder through a physical copy of this Warrant (the “Warrant Certificate”). The Company shall deliver to the Holder a physical certificate in the form of this Warrant and the Company shall, thereafter, register this Warrant, upon records to be maintained by the Company for that purpose, in the name of the record holder hereof from time to time. The Company may deem and treat the registered holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Ceasing to be Engaged by the Company or Resignation

Upon the Holder ceasing to be engaged by the Company for any reason, other than as a result of a termination by reason of Just Cause (as defined below) or as a result of the Holder’s resignation as an independent contractor of the Company, all Warrants which have not then vested will immediately prior to the date the Holder ceases to be engaged with the Company be deemed to become vested and such Warrants will remain exercisable until the Expiration Date. “*Just Cause*” as used in the immediately prior sentence shall mean the Holder’s willful failure to perform his duties (other than any such failure resulting from disability) if not cured within 30 days of receiving written notice from the Board detailing that failure.

Section 6. Miscellaneous.

a) No Rights as Stockholder Until Exercise. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2.

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b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it, and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Shares. The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares of Common Stock to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant (without regard to any limitations on exercise contained herein). The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for the Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

e) No Impairment. Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of the Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon exercise of any of the Warrants and (iii) use best efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

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f) Governing Law. This Warrant shall be governed by, and construed in accordance with, the laws of the State of New York without giving effect to the conflicts of law principles thereof.

g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of the Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices.

i. Notice Procedures. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions set out below.

Notices to the Company shall be addressed to:

Better Choice Company Inc.  
81 Prospect Street  
Brooklyn, NY 11201

Attention: Damian Dalla-Longa  
E-mail: damian@btrco.com

Notices to the Holder shall be addressed:

Bruce Linton  
[\*Redacted\*]

Attention: Bruce Linton  
E-mail: [\*Redacted\*]

ii. Adjustment to Exercise Price. Whenever the Exercise Price or number of Warrant Shares is adjusted pursuant to any provision of Section 3, the Company shall promptly provide the Holder a notice setting forth the Exercise Price and number of Warrant Shares after such adjustment and setting forth a brief statement of the facts requiring such adjustment.

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iii. Notice to Allow Exercise by the Holder. On or prior to the Expiration Date, if (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be mailed to the Holder at its last address as it shall appear upon the Warrant Register, at least ten (10) calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer, share exchange or dissolution is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to mail such notice or any defect therein or in the mailing thereof shall not affect the validity of the corporate action required to be specified in such notice. The Holder shall remain entitled to exercise this Warrant following delivery of such notice in accordance with the terms set forth herein.

i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of the Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

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l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

n) Confidentiality. The Holder agrees to keep confidential any proprietary information relating to the Company delivered by the Company pursuant to the terms of this Warrant; provided that nothing herein shall prevent the Holder from disclosing such information: (i) to any Affiliate of any holder of Warrants or Warrant Shares or any actual or potential transferee of the rights or obligations hereunder that agrees to be bound by this Section 6(n), (ii) upon order, subpoena, or other process of any court or administrative agency or otherwise required by law, (iii) upon the request or demand of any regulatory agency or authority having jurisdiction over such party, (iv) which has been publicly disclosed without breach, to the knowledge of the Holder, of any obligation to the Company, (v) which has been obtained from any Person that is not a party hereto or an Affiliate of any such party without any breach, to the knowledge of the Holder, of any obligation to the Company, (vi) in connection with the exercise of any remedy, or the resolution of any dispute hereunder, (vii) to the legal counsel or certified public accountants for any holder of Warrants or Warrant Shares, or (viii) as otherwise expressly contemplated by this Warrant. Notwithstanding the foregoing, the Company shall not provide material, non-public information or confidential or proprietary information to the Holder without such Holder's written consent.

o) Dispute Resolution. In the case of a dispute as to the determination of the Exercise Price or the arithmetic calculation of the Warrant Shares, the Company shall submit the disputed determinations or arithmetic calculations via electronic mail within two (2) Business Days of receipt of the Exercise Notice giving rise to such dispute, as the case may be, to the Holder. If the Holder and the Company are unable to agree upon such determination or calculation of the Exercise Price or the Warrant Shares within three Business Days of such disputed determination or arithmetic calculation being submitted to the Holder, then the Company shall, within two (2) Business Days submit via electronic mail (i) the disputed determination of the Exercise Price to an independent, reputable investment bank selected by the Company and approved by the Holder or (ii) the disputed arithmetic calculation of the Warrant Shares to the Company's independent, outside accountant. The Company shall cause at its expense the investment bank or the accountant, as the case may be, to perform the determinations or calculations and notify the Company and the Holder of the results no later than ten Business Days from the time it receives the disputed determinations or calculations. Such investment bank's or accountant's determination or calculation, as the case may be, shall be binding upon all parties absent demonstrable error. The expenses of the investment bank and accountant will be borne by the Company.

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Warrant. p) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this

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*(Signature Pages Follow)*

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IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

BETTER CHOICE COMPANY, INC.

By: \_\_\_\_\_

Name:  
Title

\_\_\_\_\_

**NOTICE OF EXERCISE**

TO: BETTER CHOICE COMPANY INC.

(1) The undersigned hereby elects to purchase, pursuant to the provisions of the Warrant, as follows:

\_\_\_\_\_ Warrant Shares of the Company pursuant to the terms of the attached Warrant and tenders herewith payment of the exercise price, together with all applicable transfer taxes, if any.

\_\_\_\_\_ Warrant Shares pursuant to the terms of the cashless exercise provisions set forth in Section 2(b) of the attached Warrant and tenders herewith payment of all applicable transfer taxes, if any.

(2) Payment shall take the form of lawful money of the United States

(3) Please issue a certificate or certificates representing said Warrant Shares in the name of the undersigned or in such other name as is specified below:

\_\_\_\_\_

The Warrant Shares shall be delivered to the following DTC Account Number or by physical delivery of a certificate to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

[SIGNATURE OF HOLDER]

Name of Investing Entity: \_\_\_\_\_

*Signature of Authorized Signatory of Investing Entity:* \_\_\_\_\_

Name of Authorized Signatory: \_\_\_\_\_

Title of Authorized Signatory: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

**ASSIGNMENT FORM**

(To assign the foregoing warrant, execute  
this form and supply required information.  
Do not use this form to exercise the warrant.)

FOR VALUE RECEIVED, [        ] all of or [        ] shares of the foregoing Warrant and all rights evidenced thereby are hereby assigned to

\_\_\_\_\_ whose address is

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Dated: \_\_\_\_\_, \_\_\_\_\_

Holder's Signature: \_\_\_\_\_  
Holder's Address: \_\_\_\_\_  
\_\_\_\_\_

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever.

\_\_\_\_\_

NEITHER THIS WARRANT, NOR THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT (COLLECTIVELY, THE "SECURITIES"), HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT"), OR UNDER ANY STATE SECURITIES OR BLUE SKY LAWS. THE SECURITIES ARE SUBJECT TO RESTRICTIONS ON TRANSFERABILITY AND RESALE AND MAY NOT BE OFFERED, SOLD, PLEDGED, HYPOTHECATED OR OTHERWISE TRANSFERRED EXCEPT AS PERMITTED UNDER THE SECURITIES ACT AND APPLICABLE STATE SECURITIES OR BLUE SKY LAWS, PURSUANT TO REGISTRATION OR QUALIFICATION OR EXEMPTION THEREFROM. INVESTORS SHOULD BE AWARE THAT THEY MAY BE REQUIRED TO BEAR THE FINANCIAL RISKS OF THIS INVESTMENT FOR AN INDEFINITE PERIOD OF TIME. THE COMPANY MAY REQUIRE AN OPINION OF COUNSEL IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE COMPANY TO THE EFFECT THAT ANY PROPOSED TRANSFER IS IN COMPLIANCE WITH THE SECURITIES ACT AND ANY APPLICABLE STATE SECURITIES OR BLUE SKY LAWS. THIS SECURITY MAY BE PLEDGED IN CONNECTION WITH A BONA FIDE MARGIN ACCOUNT WITH A REGISTERED BROKER-DEALER OR OTHER LOAN WITH A FINANCIAL INSTITUTION THAT IS AN "ACCREDITED INVESTOR" AS DEFINED IN RULE 501(a) UNDER THE SECURITIES ACT OR OTHER LOAN SECURED BY SUCH SECURITIES.

COMMON STOCK PURCHASE WARRANT

BETTER CHOICE COMPANY INC.

Warrant Shares: 1,500,000

Issue Date: September 17, 2019

THIS COMMON STOCK PURCHASE WARRANT (the "Warrant") certifies that, for value received, Bruce Linton (the "Holder") is entitled, upon the terms and subject to the limitations on exercise and the conditions set forth herein, at any time commencing upon the Exercise Period Start Date, as defined in Section 1(b) and expiring on September 17, 2029 (the "Expiration Date") but not thereafter, to subscribe for and purchase from Better Choice Company Inc., a Delaware corporation (the "Company"), up to 1,500,000 shares (the "Warrant Shares") of the Company's common stock, par value \$0.001 per share ("Common Stock"). The purchase price of one share of Common Stock under this Warrant shall be equal to the Exercise Price, as defined in Section 2(f).

Section 1.      Definitions. The following terms shall have the following meanings:

- a) "Business Day" shall mean any day of the year, other than a Saturday, Sunday or any day on which major banks are generally closed for business in Toronto, Ontario or New York, New York.
- b) "Exercise Period Start Date" shall be the earlier of (i) the eighteen-month anniversary of the date of grant of the Warrants, being March 17, 2021 or (ii) immediately prior to a Change in Control (as such term is defined under the Company's 2019 Incentive Award Plan) (a "Change in Control").
- c) "Trading Day" shall mean any day on which the Common Stock is traded on the Trading Market.

d) "Trading Market" shall mean the principal securities exchange or securities market, including an over-the-counter market, on which the Common Stock is then traded in the United States.

Section 2.      Exercise.

a) Exercise of Warrant. The purchase rights represented by this Warrant Certificate, as defined in Section 4(c), may be exercised, in whole or in part, at any time or times after the Exercise Period Grant Date and on or before the Expiration Date by delivery (whether via facsimile, PDF copy, electronic mail or otherwise) to the Company (or such other office or agency of the Company as it may designate by notice in writing to the registered Holder at the address of the Holder appearing on the books of the Company) of a duly executed copy of the Notice of Exercise form annexed hereto and by payment to the Company of an amount equal to the aggregate Exercise Price of the Warrant Shares thereby purchased by wire transfer. No ink-original Notice of Exercise shall be required, nor shall any medallion guarantee (or other type of guarantee or notarization) of any Notice of Exercise form be required.

b) Cashless Exercise. This Warrant may also be exercised, in lieu of payment of the aggregate Warrant Price in the manner as specified in Section 2(a), but otherwise in accordance with the requirements of Section 2(a), by the Holder electing to receive Warrant Shares equal to the value of this Warrant, or portion hereof as to which this Warrant is being exercised. Thereupon, the Company shall issue to the Holder such number of fully paid and non-assessable Warrant Shares as are computed using the following formula:

$$X = Y(A-B)/A$$

where:

X = the number of Warrant Shares to be issued to the Holder;

Y = the number of Warrant Shares with respect to which this Warrant is being exercised (inclusive of the Warrant Shares surrendered to the Company in payment of the aggregate Exercise Price);

A = the Fair Market Value (as determined pursuant to Section 2(c) below) of one Warrant Share; and

B = the Exercise Price.

c) Fair Market Value. If shares of the Common Stock are then traded or quoted on a Trading Market, the fair market value of a Warrant Share shall be the closing price or last sale price of a share of the Common Stock reported for the Trading Day immediately before the date on which Holder delivers this Warrant together with its Notice of Exercise to the Company. If shares of Common Stock are not then traded on a Trading Market, the fair market value of a Warrant Share shall be determined by a nationally or internationally recognized and independent firm of chartered accountants as may be selected by action by the board of directors of the Company in good faith.

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d) Automatic Cashless Exercise upon Expiration. In the event that, upon the Expiration Date, the fair market value of one Warrant Share as determined in accordance with Section 2(c) above is greater than the Exercise Price in effect on such date, then this Warrant shall automatically be deemed on and as of such date to be exercised pursuant to Section 2(b) above as to all Warrant Shares for which it shall not previously have been exercised, and the Company shall, within a reasonable time, deliver a certificate representing the Warrant Shares issued upon such exercise to Holder in accordance with Section 2(g)(i) herein.

e) The Holder shall not be required to physically surrender this Warrant Certificate to the Company until the Holder has purchased all of the Warrant Shares available hereunder and the Warrant has been exercised in full, in which case the Holder shall surrender this Warrant Certificate to the Company for cancellation within three (3) Trading Days after the date the final Notice of Exercise is delivered to the Company. Partial exercises of this Warrant resulting in purchases of a portion of the total number of Warrant Shares available hereunder shall have the effect of lowering the outstanding number of Warrant Shares purchasable hereunder in an amount equal to the applicable number of Warrant Shares purchased. The Company shall maintain records showing the number of Warrant Shares purchased and the date of such purchases. **Subject to Section 2(g)(ii), the Holder and any assignee, by acceptance of this Warrant, acknowledge and agree that, by reason of the provisions of this paragraph, following the purchase of a portion of the Warrant Shares hereunder, the number of Warrant Shares available for purchase hereunder at any given time may be less than the amount stated on the face of this Warrant Certificate.**

f) Exercise Price. The exercise price per share of Common Stock under this Warrant shall be \$10.00, subject to adjustment as provided herein (the "Exercise Price").

g) Mechanics of Exercise.

i. Delivery of Certificates Upon Exercise. Certificates for shares of Common Stock purchased hereunder shall be transmitted by the Company's transfer agent to the Holder by either crediting the account of the Holder's prime broker with The Depository Trust Company ("DTC") through its Fast Automated Securities Transfer Program and otherwise by physical delivery to the address specified by the Holder in the Notice of Exercise by the date that is five (5) Trading Days after the receipt by the Company of the Notice of Exercise (provided that payment of the Exercise Price has then been received by the Company) (such date, the "Warrant Share Delivery Date"). This Warrant shall be deemed to have been exercised upon proper delivery of the Notice of Exercise and payment of the Exercise Price or notice of cashless exercise in accordance with Section 2(b). The Warrant Shares shall be deemed to have been issued, and the Holder or any other person so designated to be named therein shall be deemed to have become a holder of record of the shares of Common Stock issuable on exercise of the Warrant exercised for all purposes, as of the date the Warrant has been exercised.

ii. Delivery of New Warrant Upon Exercise. If this Warrant shall have been exercised in part, the Company shall, at the request of a Holder and upon surrender of this Warrant Certificate, at the time of delivery of the certificate or certificates representing Warrant Shares, deliver to the Holder a new Warrant certificate evidencing the rights of the Holder to purchase the unpurchased Warrant Shares called for by this Warrant, which new Warrant certificate shall in all other respects be identical with this Warrant Certificate.

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iii. Rescission Rights. If the Company fails to transmit to the Holder a certificate or the certificates representing the Warrant Shares pursuant to Section 2(g)(i) by the Warrant Share Delivery Date, then, the Holder will have the right to rescind such exercise of Warrants.

iv. No Fractional Shares or Scrip. No fractional shares of Common Stock or scrip representing fractional shares of Common Stock shall be issued upon exercise of any of the Warrants. As to any fraction of a share of Common Stock which the Holder would otherwise be entitled to purchase upon exercise of any of the Warrants, the Company shall, at its election, either pay a cash adjustment in respect of such final fraction in an amount equal to such fraction multiplied by the Exercise Price or deliver to the Holder that number of Common Stock to which the Holder is entitled rounded up to the nearest whole number.

v. Charges, Taxes and Expenses. Issuance of certificates for Warrant Shares shall be made without charge to the Holder for any issue or transfer tax or other incidental expense in respect of the issuance of such certificate, all of which taxes and expenses shall be paid by the Company, and such certificates shall be issued in the name of the Holder or in such name or names as may be directed by the Holder; provided, however, that in the event certificates for Warrant Shares are to be issued in a name other than the name of the Holder, this Warrant when surrendered for exercise shall be accompanied by the Assignment Form attached hereto duly executed by the Holder and the Company may require, as a condition thereto, the payment of a sum sufficient to reimburse it for any transfer tax incidental thereto.

vi. Closing of Books. The Company will not close its stockholder books or records in any manner which prevents the timely exercise of any of the Warrants pursuant to the terms hereof.

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h) Holder's Exercise Limitations. Notwithstanding anything to the contrary contained in this Warrant, this Warrant shall not be exercisable by the Holder hereof to the extent (but only to the extent) that the Holder or any of its Affiliates would beneficially own in excess of 4.99% of the number of shares of the Common Stock outstanding immediately after giving effect to the issuance of shares of Common Stock issuable upon exercise of any of the Warrants (the "Maximum Percentage"). Notwithstanding the forgoing, the Holder shall have the right to decrease or increase the Maximum Percentage to any other number (in no event to exceed 9.99%), with any increase to be effective only upon the Holder providing the Company with prior written notice of such increase, which shall be effective 61 days after delivery of such notice to the Company. For purposes of this Section 2(h), the number of shares of Common Stock beneficially owned by the Holder and its Affiliates shall include the number of Warrant Shares which are subject to the Notice of Exercise with respect to which such determination is being made, but shall exclude the number of shares of Common Stock which are issuable upon (i) exercise of the remaining, unexercised portion of this Warrant and beneficially owned by the Holder or any of its Affiliates, and (ii) exercise or conversion of the unexercised or unconverted portion of any other securities of the Company beneficially owned by the Holder or any of its Affiliates that are subject to a limitation on conversion or exercise similar to the limitation contained herein. To the extent the above limitation applies, the determination of whether this Warrant shall be exercisable (vis-à-vis other convertible, exercisable or exchangeable securities owned by the Holder or any of its Affiliates) and of which such securities shall be exercisable (as among all such securities owned by the Holder) shall, subject to such Maximum Percentage limitation, be determined by the Holder, and the Company shall have no responsibility for determining the accuracy of the Holder's determination. No prior inability to exercise this Warrant pursuant to this paragraph shall have any effect on the applicability of the provisions of this paragraph with respect to any subsequent determination of exercisability. For the purposes of this paragraph, beneficial ownership and all determinations and calculations (including, without limitation, with respect to calculations of percentage ownership) shall be determined in accordance with Section 13(d) of the Exchange Act and the rules and regulations promulgated thereunder. The provisions of this paragraph shall be implemented in a manner otherwise than in strict conformity with the terms of this paragraph to correct this paragraph (or any portion hereof) which may be defective or inconsistent with the intended Maximum Percentage beneficial ownership limitation herein contained or to make changes or supplements necessary or desirable to properly give effect to such Maximum Percentage limitation. The limitations contained in this paragraph shall apply to a successor Holder of this Warrant. The holders of Common Stock shall be third party beneficiaries of this paragraph and the Company may not waive this paragraph without the consent of holders of a majority of its outstanding Common Stock. For any reason at any time, upon the written or oral request of the Holder, the Company shall within one (1) Business Day confirm orally and in writing to the Holder the number of shares of Common Stock then outstanding, including by virtue of any prior conversion or exercise of convertible or exercisable securities into Common Stock, including, without limitation, pursuant to this Warrant.

### Section 3. Certain Adjustments.

a) Stock Dividends and Splits. If and whenever at any time after the date hereof and prior to the Expiration Date, the Company: (i) pays a stock dividend or otherwise makes a distribution or distributions on shares of its Common Stock or any other equity or equity equivalent securities payable in shares of Common Stock (which, for avoidance of doubt, shall not include any shares of Common Stock issued by the Company upon exercise of any of the Warrants), (ii) subdivides, re-divides or changes its outstanding shares of Common Stock into a larger number of shares, (iii) reduces, combines or consolidates (including by way of reverse stock split) outstanding shares of Common Stock into a smaller number of shares, or (iv) issues by reclassification of shares of the Common Stock into any shares of capital stock of the Company (collectively with the actions described in (i), (ii), (iii) and (iv), a "Share Reorganization"), then in each case the Exercise Price shall be multiplied by a fraction of which the numerator shall be the number of shares of Common Stock (excluding treasury shares, if any) outstanding immediately before such event and of which the denominator shall be the number of shares of Common Stock outstanding immediately after such event, and the number of shares of Common Stock issuable upon exercise of any of the Warrants shall be proportionately adjusted such that the aggregate Exercise Price shall remain unchanged. Any adjustment made pursuant to this Section 3(a) shall become effective immediately after the record date for the determination of stockholders entitled to receive such dividend or distribution and shall become effective immediately after the effective date in the case of a subdivision, combination, consolidation or re-classification, but if the Company shall legally abandon any such dividend, distribution, subdivision, combination, consolidation or reclassification prior to effecting such action, no adjustment shall be made pursuant to this Section 3(a) in respect of such action.

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b) Pro Rata Distributions. If and whenever at any time after the date hereof and prior to the Expiration Date, the Company, distributes to all holders of Common Stock (and not to the Holder) evidences of its indebtedness or assets (including cash and cash dividends) or rights or warrants to subscribe for or purchase any security other than a Share Reorganization, then, in each such case, the Exercise Price shall be adjusted by multiplying the Exercise Price in effect immediately prior to the record date fixed for determination of stockholders entitled to receive such distribution by a fraction of which the denominator shall be the VWAP (as defined below) determined as of the record date, and of which the numerator shall be such VWAP on such record date less the then per share fair market value at such record date of the portion of such assets or evidence of indebtedness or rights or warrants so distributed applicable to one outstanding share of the Common Stock as determined by a nationally or internationally recognized and independent firm of chartered accountants as may be selected by action by the board of directors in good faith; provided that in no event shall the Exercise Price be: (i) increased as a result of the application of this Section 3(b); or (ii) decreased below \$10.00. Simultaneously with any adjustment to the Exercise Price pursuant to this Section 3(b), the number of Warrant Shares that may be purchased upon exercise of any of the Warrants shall be increased proportionately, so that after such adjustment the aggregate Exercise Price payable hereunder for the adjusted number of Warrant Shares shall be the same as the aggregate Exercise Price in effect immediately prior to such adjustment (without regard to any limitations on exercise contained herein). In either case the adjustments shall be described in a statement provided to the Holder of the portion of assets or evidences of indebtedness so distributed or such subscription rights applicable to one share of Common Stock. Such adjustments shall be made whenever any such distribution is made and shall become effective immediately after the record date mentioned above, but if the Company shall legally abandon any such distribution prior to effecting such distribution, no adjustments shall be made pursuant to this Section 3(b) in respect of such action.

For purposes of this Section 3(b), "VWAP" means, for any date, the price of a share of Common Stock determined by the first of the following clauses that applies: (a) if the Common Stock is then listed or quoted on a Trading Market, the daily volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the Trading Market on which the Common Stock is then listed or quoted as reported by Bloomberg L.P. (based on a Trading Day from 9:30 a.m. (New York City time) to 4:00 p.m. (New York City time)), (b) if the OTC Bulletin Board is not a Trading Market, the volume weighted average price of the Common Stock for such date (or the nearest preceding date) on the OTC Bulletin Board, (c) if the Common Stock is not then listed or quoted for trading on the OTC Bulletin Board and if prices for the Common Stock are then reported in the "Pink Sheets" published by OTC Markets Group, Inc. (or a similar organization or agency succeeding to its functions of reporting prices), the most recent bid price per share of the Common Stock so reported, or (d) in all other cases, the fair market value of a share of Common Stock as determined by an independent appraiser selected in good faith by the Holder and reasonably acceptable to the Company, the fees and expenses of which shall be paid by the Company.

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c) Fundamental Transaction. If and whenever at any time after the date hereof and prior to the Expiration Date, (i) the Company, directly or indirectly, in one or more related transactions effects any amalgamation, merger or consolidation with or into another Person, (ii) the Company, directly or indirectly, effects any sale, lease, license, assignment, transfer, conveyance or other disposition of all or substantially all of its assets in one or a series of related transactions, (iii) any, direct or indirect, purchase offer, tender offer or exchange offer (whether by the Company or another Person) is completed pursuant to which holders of Common Stock are permitted to sell, tender or exchange their shares for other securities, cash or property and has been accepted by the holders of 50% or more of the outstanding Common Stock, (iv) the Company, directly or indirectly, in one or more related transactions effects any reclassification, redesignation, reorganization or recapitalization of the Common Stock or any compulsory share exchange pursuant to which the Common Stock is effectively converted into or exchanged for other securities, cash or property, or (v) the Company, directly or indirectly, in one or more related transactions consummates a stock or share purchase agreement or other business combination (including, without limitation, a reorganization, recapitalization, spin-off or scheme of arrangement) with another Person whereby such other Person acquires more than 50% of the outstanding shares of Common Stock (not including any shares of Common Stock held by the other Person or other Persons making or party to, or associated or affiliated with the other Persons making or party to, such stock or share purchase agreement or other business combination) (each a "Fundamental Transaction"), then, upon any subsequent exercise of any of the Warrants, the Holder shall have the right to receive, for each Warrant Share that would have been issuable upon such exercise immediately prior to the occurrence of such Fundamental Transaction (without regard to any limitation in Section 2(h) on the exercise of any of the Warrants), the number of shares of Common Stock of the successor or acquiring corporation or of the Company, if it is the surviving corporation, and any additional consideration (together, the "Alternate Consideration"), if any, receivable as a result of such Fundamental Transaction by a holder of the number of shares of Common Stock for which this Warrant is exercisable immediately prior to such Fundamental Transaction (without regard to any limitation in Section 2(h) on the exercise of any of the Warrants). For purposes of any such exercise, the determination of the Exercise Price shall be appropriately adjusted to apply to such Alternate Consideration based on the amount of Alternate Consideration issuable in respect of one share of Common Stock in such Fundamental Transaction, and the Company shall apportion the Exercise Price among the Alternate Consideration in a reasonable manner reflecting the relative value of any different components of the Alternate Consideration. If holders of Common Stock are given any choice as to the securities, cash or property to be received in a Fundamental Transaction, then the Holder shall be given the same choice as to the Alternate Consideration it receives upon exercise of any of the Warrants following such Fundamental Transaction. Any such payment of such amount of such Alternative Consideration shall be made in the same form of consideration (whether securities, cash or property) as is given to the holders of Common Stock in such Fundamental Transaction, and if multiple forms of consideration are given, the consideration shall be paid to the Holder in the same proportion as such consideration is paid to the holders of Common Stock. The terms of any agreement pursuant to which a Fundamental Transaction is effected shall include terms requiring any such successor or surviving entity to comply with the provisions of this Section 3(c) and insuring that this Warrant (or any such replacement security) will be similarly adjusted upon any subsequent Fundamental Transaction.

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d) Calculations. All calculations under this Section 3 shall be made to the nearest cent or rounded down to the nearest whole share, as the case may be. For purposes of this Section 3, any calculation of the number of shares of Common Stock deemed to be issued and outstanding as of a given date shall not include treasury shares, if any. Notwithstanding anything to the contrary in this Section 3, no adjustment in the Exercise Price shall be required unless such adjustment would require an increase or decrease of at least \$0.01 per share in such price; provided, however, that any adjustments which by reason of the immediately preceding sentence are not required to be made shall be carried forward and taken into account in any subsequent adjustment. In any case in which this Section 3 shall require that an adjustment in the Exercise Price be made effective as of a record date for a specified event, if Holder exercises this Warrant after such record date, the Company may elect to defer, until the occurrence of such event, the issuance of the shares of Common Stock and other capital stock of the Company in excess of the shares of Common Stock and other capital stock of the Company, if any, issuable upon such exercise on the basis of the Exercise Price in effect prior to such adjustment; provided, however, that in such case the Company shall deliver to the Holder a due bill or other appropriate instrument evidencing the Holder's right to receive such additional shares and/or other capital securities upon the occurrence of the event requiring such adjustment.

e) Par Value. Notwithstanding anything to the contrary in this Warrant, in no event shall the Exercise Price be reduced below the par value of the Company's Common Stock.

Section 4. Transfer of Warrant.

a) Transferability. Subject to compliance with any applicable securities laws and Section 4(d), this Warrant and all rights hereunder (including, without limitation, any registration rights) are transferable, in whole or in part, upon surrender of this Warrant at the principal office of the Company (or other designated agent), together with a written assignment of this Warrant substantially in the form attached hereto duly executed by the Holder or its agent or attorney and funds sufficient to pay any transfer taxes payable upon the making of such transfer. Upon such surrender and, if required, such payment, the Company shall execute and deliver a new Warrant certificate or Warrant certificates in the name of the assignee or assignees, as applicable, and in the denomination or denominations specified in such instrument of assignment, and shall issue to the assignor a new Warrant certificate evidencing the portion of the Warrants not so assigned, and this Warrant Certificate shall promptly be cancelled. The Warrants, if properly assigned in accordance herewith, may be exercised by a new holder for the purchase of Warrant Shares without having a new Warrant Certificate issued.

b) New Warrants. The Warrants may be divided or combined with other share purchase warrants issued by the Company upon presentation hereof at the aforesaid office of the Company (or other designated agent), together with a written notice specifying the names and denominations in which new Warrants are to be issued, signed by the Holder or its agent or attorney. Subject to compliance with Section 6(b), as to any transfer which may be involved in such division or combination, the Company shall execute and deliver a new Warrant certificate or Warrant certificates in exchange for the Warrant or Warrants to be divided or combined in accordance with such notice. All Warrants issued on transfers or exchanges shall be dated the initial issuance date set forth on the first page of this Warrant Certificate and shall be identical with this Warrant Certificate, except as to the number of Warrant Shares issuable pursuant thereto.

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c) Warrant Register. The Warrants will initially be held by the Holder through a physical copy of this Warrant (the "Warrant Certificate"). The Company shall deliver to the Holder a physical certificate in the form of this Warrant and the Company shall, thereafter, register this Warrant, upon records to be maintained by the Company for that purpose, in the name of the record holder hereof from time to time. The Company may deem and treat the registered holder of this Warrant as the absolute owner hereof for the purpose of any exercise hereof or any distribution to the Holder, and for all other purposes, absent actual notice to the contrary.

d) Representation by the Holder. The Holder, by the acceptance hereof, represents and warrants that it is acquiring this Warrant and, upon any exercise hereof, will acquire the Warrant Shares issuable upon such exercise, for its own account and not with a view to or for distributing or reselling such Warrant Shares or any part thereof in violation of the Securities Act or any applicable state securities law, except pursuant to sales registered or exempted under the Securities Act.

Section 5. Ceasing to be Engaged by the Company or Resignation

Upon the Holder ceasing to be engaged by the Company for any reason, other than as a result of a termination by reason of Just Cause (as defined below) or as a result of the Holder's resignation as an independent contractor of the Company, all Warrants which have not then vested will immediately prior to the date the Holder ceases to be engaged with the Company be deemed to become vested and such Warrants will remain exercisable until the Expiration Date. "*Just Cause*" as used in the immediately prior sentence shall mean the Holder's willful failure to perform his duties (other than any such failure resulting from disability) if not cured within 30 days of receiving written notice from the Board detailing that failure.

Section 6. Miscellaneous.

a) No Rights as Stockholder Until Exercise. This Warrant does not entitle the Holder to any voting rights, dividends or other rights as a stockholder of the Company prior to the exercise hereof as set forth in Section 2.

b) Loss, Theft, Destruction or Mutilation of Warrant. The Company covenants that upon receipt by the Company of evidence reasonably satisfactory to it of the loss, theft, destruction or mutilation of this Warrant or any stock certificate relating to the Warrant Shares, and in case of loss, theft or destruction, of indemnity or security reasonably satisfactory to it, and upon surrender and cancellation of such Warrant or stock certificate, if mutilated, the Company will make and deliver a new Warrant or stock certificate of like tenor and dated as of such cancellation, in lieu of such Warrant or stock certificate.

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c) Saturdays, Sundays, Holidays, etc. If the last or appointed day for the taking of any action or the expiration of any right required or granted herein shall not be a Business Day, then, such action may be taken or such right may be exercised on the next succeeding Business Day.

d) Authorized Shares. The Company covenants that, during the period the Warrant is outstanding, it will reserve from its authorized and unissued Common Stock a sufficient number of shares of Common Stock to provide for the issuance of the Warrant Shares upon the exercise of any purchase rights under this Warrant (without regard to any limitations on exercise contained herein). The Company further covenants that its issuance of this Warrant shall constitute full authority to its officers who are charged with the duty of executing stock certificates to execute and issue the necessary certificates for the Warrant Shares upon the exercise of the purchase rights under this Warrant. The Company will take all such reasonable action as may be necessary to assure that such Warrant Shares may be issued as provided herein without violation of any applicable law or regulation, or of any requirements of the Trading Market upon which the Common Stock may be listed. The Company covenants that all Warrant Shares which may be issued upon the exercise of the purchase rights represented by this Warrant will, upon exercise of the purchase rights represented by this Warrant and payment for such Warrant Shares in accordance herewith, be duly authorized, validly issued, fully paid and nonassessable and free from all taxes, liens and charges created by the Company in respect of the issue thereof (other than taxes in respect of any transfer occurring contemporaneously with such issue).

e) No Impairment. Except and to the extent as waived or consented to by the Holder, the Company shall not by any action, including, without limitation, amending its certificate of incorporation or through any reorganization, transfer of assets, consolidation, merger, dissolution, issue or sale of securities or any other voluntary action, avoid or seek to avoid the observance or performance of any of the terms of this Warrant, but will at all times in good faith assist in the carrying out of all such terms and in the taking of all such actions as may be necessary or appropriate to protect the rights of the Holder as set forth in this Warrant against impairment. Without limiting the generality of the foregoing, the Company will (i) not increase the par value of any Warrant Shares above the amount payable therefor upon such exercise immediately prior to such increase in par value, (ii) take all such action as may be necessary or appropriate in order that the Company may validly and legally issue fully paid and nonassessable Warrant Shares upon exercise of any of the Warrants and (iii) use best efforts to obtain all such authorizations, exemptions or consents from any public regulatory body having jurisdiction thereof, as may be, necessary to enable the Company to perform its obligations under this Warrant.

f) Governing Law. This Warrant shall be governed by, and construed in accordance with, the laws of the State of New York without giving effect to the conflicts of law principles thereof.

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g) Nonwaiver and Expenses. No course of dealing or any delay or failure to exercise any right hereunder on the part of the Holder shall operate as a waiver of such right or otherwise prejudice the Holder's rights, powers or remedies. Without limiting any other provision of this Warrant, if the Company willfully and knowingly fails to comply with any provision of this Warrant, which results in any material damages to the Holder, the Company shall pay to the Holder such amounts as shall be sufficient to cover any costs and expenses including, but not limited to, reasonable attorneys' fees, including those of appellate proceedings, incurred by the Holder in collecting any amounts due pursuant hereto or in otherwise enforcing any of its rights, powers or remedies hereunder.

h) Notices.

i. Notice Procedures. Any notice, request or other document required or permitted to be given or delivered to the Holder by the Company shall be delivered in accordance with the notice provisions set out below.

Notices to the Company shall be addressed to:

Better Choice Company Inc.  
81 Prospect Street  
Brooklyn, NY 11201

Attention: Damian Dalla-Longa  
E-mail: damian@bttco.com

Notices to the Holder shall be addressed:

Bruce Linton  
[\*Redacted\*]

Attention: Bruce Linton  
E-mail: [\*Redacted\*]

ii. Adjustment to Exercise Price. Whenever the Exercise Price or number of Warrant Shares is adjusted pursuant to any provision of Section 3, the Company shall promptly provide the Holder a notice setting forth the Exercise Price and number of Warrant Shares after such adjustment and setting forth a brief statement of the facts requiring such adjustment.

iii. Notice to Allow Exercise by the Holder. On or prior to the Expiration Date, if (A) the Company shall declare a dividend (or any other distribution in whatever form) on the Common Stock, (B) the Company shall declare a special nonrecurring cash dividend on or a redemption of the Common Stock, (C) the Company shall authorize the granting to all holders of the Common Stock rights or warrants to subscribe for or purchase any shares of capital stock of any class or of any rights, (D) the approval of any stockholders of the Company shall be required in connection with any reclassification of the Common Stock, any consolidation or merger to which the Company is a party, any sale or transfer of all or substantially all of the assets of the Company, or any compulsory share exchange whereby the Common Stock is converted into other securities, cash or property, or (E) the Company shall authorize the voluntary or involuntary dissolution, liquidation or winding up of the affairs of the Company, then, in each case, the Company shall cause to be mailed to the Holder at its last address as it shall appear upon the Warrant Register, at least ten (10) calendar days prior to the applicable record or effective date hereinafter specified, a notice stating (x) the date on which a record is to be taken for the purpose of such dividend, distribution, redemption, rights or warrants, or if a record is not to be taken, the date as of which the holders of the Common Stock of record to be entitled to such dividend, distributions, redemption, rights or warrants are to be determined or (y) the date on which such reclassification, consolidation, merger, sale, transfer, share exchange or dissolution is expected to become effective or close, and the date as of which it is expected that holders of the Common Stock of record shall be entitled to exchange their shares of the Common Stock for securities, cash or other property deliverable upon such reclassification, consolidation, merger, sale, transfer or share exchange; provided that the failure to mail such notice or any defect therein or in the mailing thereof shall not affect the validity of the corporate action required to be specified in such notice. The Holder shall remain entitled to exercise this Warrant following delivery of such notice in accordance with the terms set forth herein.

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i) Limitation of Liability. No provision hereof, in the absence of any affirmative action by the Holder to exercise this Warrant to purchase Warrant Shares, and no enumeration herein of the rights or privileges of the Holder, shall give rise to any liability of the Holder for the purchase price of any Common Stock or as a stockholder of the Company, whether such liability is asserted by the Company or by creditors of the Company.

j) Remedies. The Holder, in addition to being entitled to exercise all rights granted by law, including recovery of damages, will be entitled to specific performance of its rights under this Warrant. The Company agrees that monetary damages would not be adequate compensation for any loss incurred by reason of a breach by it of the provisions of this Warrant and hereby agrees to waive and not to assert the defense in any action for specific performance that a remedy at law would be adequate.

k) Successors and Assigns. Subject to applicable securities laws, this Warrant and the rights and obligations evidenced hereby shall inure to the benefit of and be binding upon the successors and permitted assigns of the Company and the successors and permitted assigns of the Holder. The provisions of this Warrant are intended to be for the benefit of any Holder from time to time of this Warrant and shall be enforceable by the Holder or holder of Warrant Shares.

l) Amendment. This Warrant may be modified or amended or the provisions hereof waived with the written consent of the Company and the Holder.

m) Severability. Wherever possible, each provision of this Warrant shall be interpreted in such manner as to be effective and valid under applicable law, but if any provision of this Warrant shall be prohibited by or invalid under applicable law, such provision shall be ineffective to the extent of such prohibition or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Warrant.

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n) Confidentiality. The Holder agrees to keep confidential any proprietary information relating to the Company delivered by the Company pursuant to the terms of this Warrant; provided that nothing herein shall prevent the Holder from disclosing such information: (i) to any Affiliate of any holder of Warrants or Warrant Shares or any actual or potential transferee of the rights or obligations hereunder that agrees to be bound by this Section 6(n), (ii) upon order, subpoena, or other process of any court or administrative agency or otherwise required by law, (iii) upon the request or demand of any regulatory agency or authority having jurisdiction over such party, (iv) which has been publicly disclosed without breach, to the knowledge of the Holder, of any obligation to the Company, (v) which has been obtained from any Person that is not a party hereto or an Affiliate of any such party without any breach, to the knowledge of the Holder, of any obligation to the Company, (vi) in connection with the exercise of any remedy, or the resolution of any dispute hereunder, (vii) to the legal counsel or certified public accountants for any holder of Warrants or Warrant Shares, or (viii) as otherwise expressly contemplated by this Warrant. Notwithstanding the foregoing, the Company shall not provide material, non-public information or confidential or proprietary information to the Holder without such Holder's written consent.

o) Dispute Resolution. In the case of a dispute as to the determination of the Exercise Price or the arithmetic calculation of the Warrant Shares, the Company shall submit the disputed determinations or arithmetic calculations via electronic mail within two (2) Business Days of receipt of the Exercise Notice giving rise to such dispute, as the case may be, to the Holder. If the Holder and the Company are unable to agree upon such determination or calculation of the Exercise Price or the Warrant Shares within three Business Days of such disputed determination or arithmetic calculation being submitted to the Holder, then the Company shall, within two (2) Business Days submit via electronic mail (i) the disputed determination of the Exercise Price to an independent, reputable investment bank selected by the Company and approved by the Holder or (ii) the disputed arithmetic calculation of the Warrant Shares to the Company's independent, outside accountant. The Company shall cause at its expense the investment bank or the accountant, as the case may be, to perform the determinations or calculations and notify the Company and the Holder of the results no later than ten Business Days from the time it receives the disputed determinations or calculations. Such investment bank's or accountant's determination or calculation, as the case may be, shall be binding upon all parties absent demonstrable error. The expenses of the investment bank and accountant will be borne by the Company.

p) Headings. The headings used in this Warrant are for the convenience of reference only and shall not, for any purpose, be deemed a part of this Warrant.

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*(Signature Pages Follow)*

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IN WITNESS WHEREOF, the Company has caused this Warrant to be executed by its officer thereunto duly authorized as of the date first above indicated.

BETTER CHOICE COMPANY, INC.

By: \_\_\_\_\_

Name:  
Title

\_\_\_\_\_

**NOTICE OF EXERCISE**

TO: BETTER CHOICE COMPANY INC.

(1) The undersigned hereby elects to purchase, pursuant to the provisions of the Warrant, as follows:

\_\_\_\_\_ Warrant Shares of the Company pursuant to the terms of the attached Warrant and tenders herewith payment of the exercise price, together with all applicable transfer taxes, if any.

\_\_\_\_\_ Warrant Shares pursuant to the terms of the cashless exercise provisions set forth in Section 2(b) of the attached Warrant and tenders herewith payment of all applicable transfer taxes, if any.

(2) Payment shall take the form of lawful money of the United States

(3) Please issue a certificate or certificates representing said Warrant Shares in the name of the undersigned or in such other name as is specified below:

\_\_\_\_\_

The Warrant Shares shall be delivered to the following DTC Account Number or by physical delivery of a certificate to:

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

[SIGNATURE OF HOLDER]

Name of Investing Entity: \_\_\_\_\_

*Signature of Authorized Signatory of Investing Entity:* \_\_\_\_\_

Name of Authorized Signatory: \_\_\_\_\_

Title of Authorized Signatory: \_\_\_\_\_

Date: \_\_\_\_\_

\_\_\_\_\_

**ASSIGNMENT FORM**

(To assign the foregoing warrant, execute  
this form and supply required information.  
Do not use this form to exercise the warrant.)

FOR VALUE RECEIVED, [        ] all of or [        ] shares of the foregoing Warrant and all rights evidenced thereby are hereby assigned to

\_\_\_\_\_ whose address is

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Dated: \_\_\_\_\_, \_\_\_\_\_

Holder's Signature: \_\_\_\_\_  
Holder's Address: \_\_\_\_\_  
\_\_\_\_\_

NOTE: The signature to this Assignment Form must correspond with the name as it appears on the face of the Warrant, without alteration or enlargement or any change whatsoever.

\_\_\_\_\_

**INDEPENDENT CONTRACTOR AGREEMENT**

This Independent Contractor Agreement (this "*Agreement*") is made and entered into by and between Better Choice Company, Inc. (the "*Company*") and the undersigned ("*Contractor*"), effective as of the date executed by the parties below (the "*Effective Date*").

1. **Term.** The independent contractor arrangement set forth in this Agreement shall commence as of the Effective Date and shall terminate on the fifth anniversary thereof (the "*Term*"). The Term may be terminated earlier by either party by providing ninety (90) days' notice of such intent to terminate to the other party, or renewed or extended, in each case, by mutual agreement of the parties.

2. **Services.** Contractor shall act as an independent contractor to the Company. In this capacity, Contractor's primary responsibilities and objectives shall be as special advisor to the Chief Executive Officer, C-Suite executives and the board of directors of the Company (the "*Board*") and to advise the Company on global cannabis best practices (the "*Services*"). Contractor represents and warrants that Contractor has no obligations to any other person or entity that would conflict with Contractor's ability to perform the Services, provided that during the period commencing as of the date hereof and ending on the earlier of (i) July 3, 2021; and (ii) the termination of this Agreement in accordance with its terms, neither the Company nor any of its affiliates, alone or in partnership or association with any other person, corporation, partnership, business, or entity, shall be engaged in the growing, extraction, and sales of cannabis and cannabis related products within Canada. The Company may not, without the prior consent of Contractor, make a public announcement in connection with Contractor's Services and Contractor's investment in the Company, including, the Incentive Warrants (as defined below); provided, however, that nothing in the foregoing shall prevent the Company from making any filings required to be made pursuant to the Securities Act of 1933, the Securities Exchange Act of 1934 or otherwise as required by applicable law or regulation.

3. **Compensation.** Contractor shall be eligible to receive the following compensation on, or as soon as reasonably practicable following, the Effective Date in consideration for the Services provided hereunder:

a) The Company will issue Contractor 2,500,000 share purchase warrants (the "*Warrants*"), with each Warrant entitling Contractor to acquire one share of common stock of the Company (the "*Common Stock*") at a price of \$0.10 per Common Stock, which Warrants: (A) shall vest as follows: (i) 50% of the Warrants, being 1,250,000 Warrants (the "*Tranche 1 Warrants*"), will vest and be exercisable upon the earlier of (Y) twelve-month anniversary of the Effective Date or (Z) immediately prior to a Change in Control (as such term is defined under the Company's 2019 Incentive Award Plan) (a "*Change in Control*") and (ii) the remaining 50% of the Warrants, being 1,250,000 Warrants (the "*Tranche 2 Warrants*") will vest and be exercisable upon the earlier of (Y) the eighteen-month anniversary of the Effective Date or (Z) immediately prior to a Change in Control, in each case, subject to Contractor's continued service to the Company through such date, (B) will have a term expiring on the tenth anniversary of the Effective Date (the "*Expiry Date*"); and (C) shall be subject to such other terms and conditions as may be determined by the Board.

b) The Company will issue Contractor an additional 1,500,000 share purchase warrants (the "*Additional Warrants*", together with the Warrants, the "*Incentive Warrants*"), with each Additional Warrant entitling Contractor to acquire one share of Common Stock at a price of \$10.00 per Common Stock, which Additional Warrants (A) shall be exercisable on the earlier of (Y) the eighteen-month anniversary of the Effective Date or (Z) immediately prior to a Change in Control, in each case, subject to Contractor's continued service to the Company through such date, (B) will have a term expiring on the tenth anniversary of the Effective Date; and (C) shall be subject to such other terms and conditions as may be determined by the Board.

During the term of the Incentive Warrants, should Contractor cease to be engaged by the Company for any reason, other than as a result of a termination by reason of Just Cause (as defined below) or as a result of Contractor's resignation as an independent contractor of the Company, the Incentive Warrants which have not then vested will immediately prior to the date Contractor ceases to be engaged with the Company be deemed to become vested and such Incentive Warrants will remain exercisable until the Expiry Date. "Just Cause" as used in the immediately prior sentence shall mean the Contractor's willful failure to perform his duties (other than any such failure resulting from disability) if not cured within 30 days of receiving written notice from the Board detailing that failure.

c) The Company shall advance to Contractor, in one or more tranches, an amount equal to \$250,000 by way of a loan (the "Loan") pursuant to the terms of the promissory note (the "Note") attached hereto as Exhibit A. The Company shall make the Loan effective immediately upon the Effective Date. Contractor agrees to draw down on the Loan, in whole or in part, solely to exercise up to 2,500,000 of the Warrants.

d) All amounts paid to Contractor under this Agreement shall constitute income from self-employment, and Contractor shall be solely responsible for paying all federal, state, and local taxes (including FUTA and FICA) on compensation received. Contractor will indemnify the Company for, and hold it harmless from, any and all liability arising from any failure to pay such taxes and/or Contractor's tax treatment under this Agreement.

4. **Insider Lock-Up Agreements.** Within five (5) business days of the Effective Date, or such other date as the parties mutually agree, the Company shall use its commercially reasonable efforts to cause each of the directors and officers of the Company (collectively, the "Insiders") to enter into a lock-up agreement, upon customary terms and conditions, between each Insider and Mr. Linton (each, a "Lock-Up Agreement"). Pursuant to such Lock-Up Agreement, each Insider will agree not to sell, transfer, pledge or otherwise dispose of any shares of common stock of the Company or securities exchangeable or convertible into shares of common stock of the Company, subject in all circumstances to customary limitations and exceptions for agreements of this type, and for a period of no more than one year from the Effective Date.

5. **Independent Contractor Status.** For all purposes, at all times while performing the Services, Contractor shall be an independent contractor and not an employee of the Company, including, without limitation, as follows:

a) **No Employee Benefits.** Contractor and Contractor's agents are not eligible for, and shall not participate in or apply for, any Company-provided employee benefit plan or program, including without limitation, paid vacation, workers' compensation, group health insurance, life or disability insurance, paid leave, pension, severance, or unemployment insurance. Should Contractor be deemed to have any rights of participation in any such plans, by signing below, Contractor hereby waives such rights freely, knowingly, and voluntarily.

b) **Control of Work.** Contractor shall have exclusive control of the method of performing the Services and particular hours of work, and shall independently manage and control his/her activities. Contractor and Company shall jointly develop a budget for all expenses anticipated to perform the Services under this Agreement.

6. **Representations and Warranties of the Company.** Company represents and warrants to Contractor that, as of the date hereof, neither the Company nor any of its affiliates, alone or in partnership or association with any other person, corporation, partnership, business, or entity, is engaged in the growing, extraction, and sales of cannabis and cannabis related products within Canada.

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7. **Covenants of the Company.** Company covenants and agrees that during the period commencing as of the date hereof and ending on the earlier of (i) July 3, 2021; and (ii) the termination of this Agreement in accordance with its terms, neither the Company nor any of its affiliates, alone or in partnership or association with any other person, corporation, partnership, business, or entity, shall be engaged in the growing, extraction, and sales of cannabis and cannabis related products within Canada.

8. **Indemnification.** During and after the term of this Agreement, the Company shall indemnify and hold Contractor harmless to the fullest extent permitted by applicable law with regard to any action or inaction of Contractor provided: (a) he acted honestly and in good faith; and (b) in the case of a criminal or administrative action or proceeding that is enforced by a monetary penalty, he had reasonable grounds for believing that his conduct was lawful. This Section 8 shall survive any termination of this Agreement.

9. **Confidential Information/Return of Materials.** During the Term and at all times thereafter, Contractor shall maintain in strict confidence all Confidential Information, and shall not disclose or utilize such Confidential Information for any purpose other than in connection with the performance of Contractor's duties under this Agreement. "Confidential Information" means all of the Company's non-public information, in whatever form, including but not limited to information relating to employees, vendors, suppliers, customers, other business affiliates of the Company, financial information, trade secrets, business plans and strategies, research and development, and any other information that is confidential, proprietary and not known by the public through no unlawful means. Contractor understands that this obligation survives the termination of this engagement with the Company for any reason. Upon the termination of Contractor's engagement with the Company, all Confidential Information and other Company property shall be immediately returned to the Company, and Contractor (or any of Contractor's agents) shall retain no copies thereof. Contractor is hereby notified that, pursuant to 18 USC § 1833(b), an individual may not be held criminally or civilly liable under any federal or state trade secret law for disclosure of a trade secret made: (I) in confidence to a government official, either directly or indirectly, or to an attorney, solely for the purpose of reporting or investigating a suspected violation of law; and/or (II) in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. Additionally, an individual suing for retaliation based on the reporting of a suspected violation of law may disclose a trade secret to his or her attorney and use the trade secret information in the court proceeding, so long as any document containing the trade secret is filed under seal and the individual does not disclose the trade secret except pursuant to court order.

10. **Miscellaneous Provisions.**

a) **Notices.** All notices, invoices, or other communications to be given hereunder shall be in writing and personally delivered or sent by a nationally recognized overnight carrier, postage prepaid, to the Company at its principal place of business and to Contractor at Contractor's address as then indicated on the Company's records. Notices shall be deemed effective when personally delivered or one (1) day after mailing pursuant to this paragraph.

b ) **No Assignment.** Contractor may not assign or transfer Contractor's obligations under this Agreement to any other person or entity without the prior written approval of the Company. The terms and provisions of this Agreement shall be binding upon Contractor as well as his/her heirs, executors, administrators, permitted assigns, legal representatives and successors in interest.

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c ) *Entire Agreement.* This Agreement contains the entire understanding of the parties concerning the contractor arrangement between Contractor and the Company, and supersedes all prior oral or written understandings and agreements regarding same. This Agreement may be modified only in writing, signed by all parties hereto.

[Signature Page Follows]

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**CONTRACTOR**

Signature: /s/ Bruce Linton

Date: September 17, 2019

Print Name: Bruce Linton

**COMPANY**

Signature: /s/ Damian Dalla-Longa

Date: September 17, 2019

Print Name: Damian Dalla-Longa

Title: Co-CEO

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**BETTER CHOICE**  
C O M P A N Y

**Bruce Linton Joins Better Choice Company as Special Advisor**

**Management, the Board and key shareholders have voluntarily entered into a lock-up agreement for a twelve-month term representing 32% of the fully diluted outstanding shares of the Company**

NEW YORK, Sept. 17, 2019 (GLOBE NEWSWIRE) -- Better Choice Company, Inc. (OTCQB: BTTR) (the "Company" or "Better Choice"), a global animal health and wellness CBD company, today announced that it has appointed Bruce Linton, Founder of Canopy Growth Corporation (NYSE: CGC), as a Special Advisor to the Company. Mr. Linton will be working with Better Choice to, among other things, (a) expand the Company's global cannabinoid animal research, (b) build out an internal intellectual property, data and analytics platform and (c) explore strategic initiatives and partnerships for the business.

"Better Choice is focused and has access to funding to deliver research-driven outcomes in the animal health and wellness industry, as the Company develops a data- and research-driven approach to product development and efficacy within the cannabinoids-as-ingredients space," said Mr. Linton. "The Company has uniquely differentiated itself from many of its peers by successfully merging brands, infrastructure, marketing, logistics and IP development to create a competitive advantage in the CBD space. I look forward to working closely with the Better Choice team to solidify its global expansion plans, identify other strategic opportunities that will increase shareholder value and expand my role at the Company in the future."

"Bruce is an immensely successful, well-respected entrepreneur and a visionary in the cannabis space with a deep passion for animal health," added Damian Dalla-Longa, Better Choice CEO. "A core focus of our partnership will be developing a more comprehensive understanding of the benefits of CBD and other cannabinoids for animals in federally permissible ways. Additionally, as Bruce has built a tremendous amount of shareholder value and an established international network, his expertise is irreplaceable as we continue to grow and expand our global platform. Alongside Bruce's appointment, management, the Board and key shareholders have voluntarily entered into a lock-up agreement for a twelve-month term representing 32% of the fully diluted outstanding shares of the Company. These are transformational developments for Better Choice, and we are excited to accelerate many of our corporate initiatives with Bruce on the team."

Mr. Linton has a passion for entrepreneurship and making a positive difference in the world. He brings a wealth of experience in building strong technology-driven companies, developing world-class teams and positioning his companies to deliver exceptional customer value and service. He is the Founder and Former Chairman / CEO of Canopy Growth Corporation (CGC / WEED), Co-Chairman and former CEO of Martello Technologies and Co-Founder of Ruckify and Better Software.

**About Better Choice Company, Inc.**

At the foundation of Better Choice Company Inc., is the belief that good health practices and nutrition contribute to, and promote, a higher quality of life. Better Choice, an animal health and wellness CBD company, has acquired TruPet LLC, an online seller of ultra-premium, all-natural pet food, treats and supplements, with a special focus on freeze dried and dehydrated raw products. For more information, please visit <https://www.betterchoicecompany.com>.

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**Forward Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. The words “believe,” “may,” “estimate,” “continue,” “anticipate,” “intend,” “should,” “plan,” “could,” “target,” “potential,” “is likely,” “will,” “expect” and similar expressions, as they relate to us, are intended to identify forward-looking statements. The Company has based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. Some or all of the results anticipated by these forward-looking statements may not be achieved. Further information on the Company’s risk factors is contained in our filings with the SEC. Any forward-looking statement made by us herein speaks only as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future developments or otherwise, except as may be required by law.

**Company Contact:**

Better Choice Company, Inc.  
Damian Dalla-Longa, CEO

**Investor Contact:**

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