

AREV LIFE SCIENCES GLOBAL CORP.
PRESS RELEASE**AREV Life Sciences Provides Annual Review for 2022 and Operational Update.**

VANCOUVER, BC / February 28, 2023 / AREV Life Sciences Global Corp. (CSE: AREV) (OTC: AREVF) (“AREV” or the “Company”) AREV Life Sciences is pleased to provide a corporate update covering the last 12 months and into early 2023.

Throughout fiscal year 2022, Arev continued to focus and execute on its strategy to innovate, commercialize, and offer unique products specializing in clinical nutrition, proprietary supplements, topicals and rational drug design. Driven by the Company's business model of leveraging its core competency of unique extraction technologies and the ability to convert extracts into nano particulates and compounds, Arev is now well positioned to focus on production, commercialization, and sales. Over the year, Arev has taken the resources to ensure where applicable, each finished product, ingredient or formula can be validated by way of peer reviewed published scientific or medical journal, pre-clinical research and or human trialed allowing the Company to claim the medical benefit(s) of its products.

Through Arev's endeavor to develop technologies and products over the years, it has brought together strategic collaborations, partnerships, brands, industry specific advisors and leaders positioning the Company to capitalize and move forward on several fronts. The following is a summary of the strategic and operational accomplishments throughout 2022 and early 2023, building the foundation to move forward on these fronts:

In February 2022, the Company completed and operationalized its fungi inoculation lab and colonizing and fruiting grow rooms. The inoculation lab and fruiting growing rooms were built as a test to determine how specific types of fungi could be commercially grown from cultured spores and further advancements with Arev's isolated extraction technology. The fruiting room was populated with colonized blocks of Lion's Mane (*Hericium erinaceus*) containing various bioactive substances with known beneficial effects on the body, especially the brain, heart, and immune system. As a result, Arev demonstrated the ability to cultivate lions mane, button, reishi, turkey tail and oyster fungi from spores to commercially viable fruiting blocks and bodies. The IP will be transferred to the Company's new location on Salt Spring Island in 2023, to conduct larger scale trials and commercial applications.

Throughout March 2022, Arev engaged the University of Manitoba, Richardson Centre for Food Technology and Research, to develop the formula, nutritional profile, and initial prototypes of Arev's new supplemental therapeutic agent. The project is near completion and the Company anticipates being able to market and sell a read-to-use therapeutic food (RUTF) to combat Severe Acute Malnutrition “SAM” in developing countries and an additional Ready to Use Survival Food supplement for the Prepare market.

During April 2022, the Company engaged TransBiotech of Quebec to conduct two pre-clinical trials specifically validating Arev's proprietary Sea Cucumber extracts with cannabinoids on the direct medical effects on “open” wound healing and Acute Respiratory Distress Syndrome “ARDS” as it relates to the immune system. TransBIOTech is a multi-sectional research facility with expertise in the life sciences sector, specializing in analytical chemistry, biochemistry, cell & molecular biology, and microbiology for pharmaceutical sciences. Arev is actively in two clinical trials with TransBio Tech and expect results within 2023. The results from the trial will allow Arev to state certain medical and health benefits with products that contain these specific extracts.

Throughout May to September 2022, the Company focused on integrating its developed proprietary formulas, extracts, and IP into operations as the Company transitions into marketing and sales. The Company is now organized to address three core market segments: (1) supplying specialty ingredients from its proprietary extraction of compounds for use in a variety of finished products validated by clinical research or study; (2) Re-develop and launch Arev's pipeline of consumer goods products, now incorporating some of its proprietary extracts, within the natural health and supplement markets (3) offering formulas and products for specific clinical nutrition applications including Arev's own next-generation ready-

to-use therapeutic foods (RUTFs) and Ready to use Survival Food (RUSFs) to combat malnutrition and supply high-performance survival supplements.

In this time, Arev also started the process to develop a custom digital platform called Medicine Merchant. The platform will allow the Company to sell directly to each of the three fronts and product lines to customers, consumers, retailers and companies. Having a DTC (Direct to Consumer) platform designed specifically to be scalable and service a multitude of commercial products allows the Company to utilize innovative methods to drive revenues beyond brick-and-mortar retail.

Through October to the end of the year, the Company has moved its research operations from Coquitlam to Salt Spring Island. The property has a small research lab on it with plenty of room for expansion and build off the Company's ability to grow functional fungi and medicinal plants and advance the research and direct supply of biomass for extraction.

Starting the new year and into February 2023, the Company invested in research and methods to further expand its proprietary extraction technology to include advanced molecule isolation. The technology will enable the company to process a broad-spectrum of extracts into isolated compounds that can be used in consumer and patient products with accurate dosing. As disclosed in Arev's new release February 15, 2023, ("TEAM FROM QUEENSLAND BRIAN INSTITUTE IDENTIFIES NEW HERICERIN DERIVATIVES FROM LIONS MANE THAT BOOST NERVE GROWTH AND ENHANCE MEMORY"), these innovated extraction methods have recently discovered *Herichium erinaceus* extracted from Lions Mane has a direct link to memory improvement and possibly Alzheimer treatment. With this proprietary information, Arev has the ability to compound, commercialize and now sell products proven to enhance memory as part of its consumer product line up.

2022 summary of the Company's financial position:

The Company expects a net loss for the three months ended December 31, 2022 to be \$162,132 which is a reduction from the net loss incurred for the three months ended September 30, 2022 of \$240,650. Over the last year the Company has continued to reduce its research and development expenditures as well as other certain cost, as it will now focus on commercialization of various compounds and bring developed product to market. However, the Company will continue to finish any preclinical work and sponsored studies already started with plans to launch a variety of products leveraging its sea cucumber powder extract and a line of functional mushrooms in 2023.

Advisors, Board and Executives:

Over the year and into 2023, the Company has been transitioning its team and executives to bring the experience and commitment needed to transition the company from development to operations and sales. During the past 12 months the company has attracted Dr. Sateesh Apte, Dr. Andrew Levinson to the Scientific Advisory Board. Both practice in their areas of expertise in Neurology and Psychiatry respectively. Their expertise will be valuable in design and monitoring clinical effect of future trials that utilize the company's Lions Mane extract. In recent 2023, Mr. Jarrett Malnarich has joined Arev in the role of a Corporate Advisor on matters involving acquisitions, technology assessment, product positioning, commercialization, and scale. He has extensive experience as a CEO and COO with private and public companies within the CPG industry ranging from food, beverage, natural health, agriculture, pharmacy and cannabis, bringing many companies from concept to commercialization.

As the Company moves forward and works towards the next phase of commercialization and sales, news will be disseminated in the coming quarters as Arev executes its business plan and achieves certain milestones. Acceleration of certain milestones and speed to market may include the Company to evaluate and access new partnerships, mergers or acquisitions that bring immediate increased shareholder value and synergies.

The Company is also disclosing the issuance of 700,000 stock options to Directors, Officers and Consultants of the Company at a price of \$0.25 for a period of 5 years from the issuance dated. Of the 700,000 stock options 300,000 options will vest immediately, with the remaining 400,000 vesting on specific milestone completion.

For further information, contact Mike Withrow, arevlifesciences@gmail.com 778-896-6536. For more information visit www.arevlifesciences.com.

On behalf of the Board,

Michael C. Withrow
CEO & Director

About AREV Life Sciences Global Corp.

The Company is a fully integrated enterprise with competencies in: 1) extraction of compounds for consumption and topical use. 2) Clinical Nutrition and 3) A technology platform called Medicine Merchant. The Company produces ingredients and formulates exclusive therapeutic interventions with plans to deliver innovation in clinical nutrition, proprietary supplements, topicals and rational drug design, based on science. The Company's business model leverages its core competency of extraction to produce ingredients and compounds for its pipeline of products. The Company continues in the product development and pre-commercialization stage.

AREV is dedicated to designing and delivering innovation in rational drug design, driven by presenting global epidemiological characteristics of multiple challenges to international human and animal health. AREV is a member of both BIOTECANADA and The Biotechnology Innovation Organization (BIO).

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