



AREV BRANDS INTERNATIONAL LTD
PRESS RELEASE

AREV TO ENTER INTO COLLABORATION PROJECT TO EXTRACT FUNCTIONAL MUSHROOMS

VANCOUVER, BC / November 26, 2019 / AREV BRANDS INTERNATIONAL LTD. (CSE: AREV) (OTC: AREVF) ("AREV Brands") is pleased to announce that it has entered into a Letter Agreement with Absolem, the terms and conditions of a proposed business collaboration (the "Transaction") between Absolem Health Corp ("Absolem") and Arev Brands International Ltd. ("Arev").

The Transaction involves two stages. During the first stage ("Stage 1"), Absolem will make the cash and share payments to Arev described below, and Arev will undertake the development work described below. In the second stage ("Stage 2"), informed in part by the results of the development work undertaken by Arev in Stage 1, Absolem and Arev will form a joint venture to develop, produce and sell mushroom extracts and mushroom-based products. Each of Stage 1 and Stage 2 of the Transaction is subject to receipt of applicable regulatory and stock exchange approvals. The Parties intend to replace the Letter Agreement with a definitive agreement (a "Definitive Agreement").

Asolem will pay \$100,000 to Arev, of which \$20,000 will be paid in cash (the "Cash Payment"), and \$80,000 will be paid by the issuance to Arev of common shares of Absolem at a price of \$0.075 per share (the "Payment Shares"). Subject to AREV's satisfaction of due diligence under subsection 1(a), Arev agrees forthwith to apply the Cash Payment to the purchase of specific additional extraction equipment, particulars of which have been provided to Absolem prior to the date of this Letter Agreement (the "New Equipment"). The estimated purchase price of the New Equipment is US \$40,000. Arev will pay the difference between the Cash Payment and the purchase price of the New Equipment. The New Equipment will be owned by Arev. In consultation with Absolem, Arev will conduct research and will develop methods for deriving extracts from mushrooms utilizing the New Equipment and other extraction equipment which it owns (the "Extraction Methods Research"), which research shall not involve any prohibited activities unless official authorization in writing has been granted to Arev for such prohibited activities under Part J of the Canada Food and Drug Regulations. Arev shall not perform nor allow on its premises any illegal activities. Other than the supply of mushrooms, which will be provided by Absolem at Absolem's expense, the cost of the Extraction Methods Research shall be borne by Arev, but shall not exceed \$100,000. All intellectual property generated through the Extraction Methods Research which relates to mushroom extraction methods will vest in Absolem, and all other intellectual property shall vest in Arev, which intellectual property shall include any scientific information related to organic chemistry extraction technologies. The Parties will make their reasonable best efforts to do all things required from each of them to complete the Extraction Methods Research no later than April 30, 2020.

In (Stage 2), following completion of the Extraction Methods Research, (Stage1) at Absolem's option, Absolem and Arev may form a joint venture for the production, development and sale of mushroom extracts and mushroom products. Subject to the terms and conditions of the Letter Agreement, each of the Parties has agreed to negotiate with the other Party in good faith to conclude and execute the Definitive Agreement as soon as reasonably practical following the execution of this Letter Agreement.



Michael Withrow, CEO of AREV., commented: “We are honoured to have been selected to be the extraction company of choice by Absolem. The team at Absolem has identified the next big trend in natural medicines and we are delighted to be part of this innovation. This collaboration will lead to another line of branded ingredients and formulations produced by AREV and build on our revenue stream.”

Ken Kuiper, CEO of Absolem, commented: “We are excited about the global growing interest in functional mushrooms and intend to become leaders in commercial extraction. We believe with AREV's expertise in extractions we will be successfully in doing so.”

Further details regarding the Letter Agreement will be provided as soon as all terms of the Agreement have been finalized between AREV Brands and Absolem. This transaction is subject to the approval of the CSE. For further information, contact Mike Withrow, mike@AREVBrands.com 778-379-8551.

On behalf of the Board,

Mike Withrow
CEO & Director

About Absolem Health Corp.

Absolem unlocks the power and efficacy of functional mushrooms specializing in refining and producing easy to use products that provide a natural source to increase energy, focus, concentration levels and boosts the immune system thereby eliminating the need for various stimulants and highly caffeinated energy drinks. <https://www.absolem-health.com/>

About AREV Brands International Ltd.

AREV Brands International Ltd. (“AREV”) produces and delivers functional compounds and ingredients derived from verified genetics ran through its world-class extraction systems. AREV is revolutionizing the current delivery method of terpenes, cannabinoids and flavonoids. These premium ingredients and formulations are used in products targeted for sale in the natural health, medical, functional food, nutraceutical, sport nutrition and bioceutical markets. AREV innovates through extraction to produce extracts from specific selected plant and exude from trees that address 5 areas of health including Anxiety, Pain Management, Insomnia, Central Nervous System Disorders & Libido.

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

FORWARD LOOKING INFORMATION

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the CSE) accepts responsibility for the adequacy or accuracy of this release. This news release may include forward-looking



statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws. This press release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks various risk factors discussed in the Company's Management's Discussion and Analysis under the Company's profile on www.sedar.com.