

**Form 51-102F3**  
**Material Change Report**

**1. Name and Address of Company**

AREV Life Sciences Global Corp. (the "Company")

**2. Date of Material Change**

April 7, 2022

**3. News Release**

A press release was issued on April 7, 2022 and disseminated through Market News and Stockwatch.

**4. Summary of the Material Change**

Kevin Phelps, CPA Appointed Chief Operating Officer of Arev Life Sciences Global Corporation & Warrant Offering

**5. Full Description of the Material Change**

VANCOUVER, BC / April 8, 2022 / AREV Life Sciences Global Corp. (CSE: AREV) (OTC: AREVF) ("AREV" or the "Company") AREV Life Sciences Global Corporation announced today the appointment of Kevin Phelps, CPA as Chief Operating Officer.

In its current phase of growth and development, AREV Life Sciences Global Corporation appoints Kevin Phelps, CPA and AREV Board Member to the role of Chief Operating Officer.

Kevin Phelps brings 40 years of experience in biotech and general business sectors to AREV. He has served in roles as CEO, CFO and VP Business Development throughout several executive teams. His areas of expertise include business assessment and development, operations, mergers/acquisitions, business assessment, capital formation, commercialization, and franchising and licensing.

Mike Withrow CEO stated "Working with Kevin on the Board of Directors has been rewarding and it is with great pleasure we welcome Kevin to being more hands on by taking on the role of COO. I believe Kevin will bring operational systems and efficiencies to the company as we continue to expand and grow."

Mr. Phelps' career as a CPA began at Price Waterhouse Coopers. In 1987 he was recruited to the Eastman Kodak Company where he successfully transitioned the internal Bio Products Division into Genencor International, Inc. ("GCOR"), a free-standing industrial bio-chemicals company. Mr. Phelps then served Genencor as Chief Financial Officer and VP of Business Development where he led the formation strategy for establishing the new company and subsequently the acquisition of two European chemical company competitors.

"I am excited to join the AREV management team as we enter the expansion phase in the Company's

evolution. AREV’s technology and innovative management style create the foundation for dynamic growth”, noted Mr. Phelps.

Following Genencor, Mr. Phelps accepted a partner role at Trillium Group private equity firm. At Trillium Group he underwrote and developed a portfolio of small-growth companies including several in drug development and medical device sectors. Currently, Mr. Phelps is Chief Executive Officer, President and Board Member of Immune Therapeutics, Inc., an OTC listed (“IMUN”) bio-pharmaceutical company. He was recruited to Immune in November 2018 as a Director and voted in as President and CEO in April 2020.

Mr. Phelps graduated from the University of Notre Dame with a BBA in accounting. He is a former CPA and has been active in Upstate New York venture capital community. In addition to the Immune and AREV Boards, Mr. Phelps serves as Chairman of OyaGen, Inc. (an anti-viral company) and Treasurer of Rochester Friendly Senior Services.

In conjunction with this appointment, AREV is pleased to announce a retention warrant offering to its senior management of Mike Withrow, CEO, and Kevin Phelps, COO. Each of the retention warrants are being sold to the purchase price of \$0.05 per retention share purchase warrant and exercisable at \$0.23 per common share during a term of 4 years from the date of closing of the retention warrant offering. The exercise of such warrant shall be subject to the occurrence of the following events:

<b>ITEM</b>	<b>PERCENTAGE/# of Warrants</b>	<b>Exerciseability Provision in regard of the Warrant Holder</b>
i.	20%	Signing of Executive Consulting Agreement
ii.	15%	Conclusion of one year of Employment
iii.	15%	Conclusion of two years of Employment
iv.	15%	Conclusion of three years of Employment
vi.	35%	Completion of any two of pre-established strategic initiatives.  “Completion” is to be defined as a closed deal in which all parties have executed final agreements and the Company has taken ownership of any assets or funds. All agreements must be approved by the CSE and agree with all governing regulations. Any agreement deemed to be outside of the regulations will be deemed to have not completed.

Insiders of the Company participation in the foregoing offering constitutes a "related party transaction" as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the securities acquired by the insiders, nor the consideration for the securities paid by such insiders, exceed 25% of the Company's market capitalization.

**6. Reliance on subsection 7.1(2) or (3) of National Instrument 51 – 102**

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

Mike Withrow,  
CEO and Director  
Phone: (778) 379-8551

9. **Date of Report**

April 8, 2022