

Form 51-102F3
Material Change Report

1. Name and Address of Company

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

2. Date of Material Change

May 27, 2022

3. News Release

A press release was issued on May 27, 2022 and disseminated through Market News and Stockwatch.

4. Summary of the Material Change

AREV Life Sciences issues retention warrants

5. Full Description of the Material Change

VANCOUVER, BC / May 27, 2022 / AREV LIFE SCIENCES GLOBAL CORP. (CSE: AREV) (OTC: AREVF) ("AREV" or the "Company") is pleased to announce the issuance of the retention warrant offering as announced April 8, 2022.

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:

ITEM	PERCENTAGE/# of Warrants	Exercisability Provision in regard of the Warrant Holder
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 agreement taken ownership of any assets or funds. All agreements must be approved by the CSE and regulations. Any agreement deemed to be outside of the regulations will be deemed to have

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.

For further information, contact Mike Withrow, arevlifesciences@gmail.com 778-929-6536. For more information visit www.arevlifesciences.com.

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**

May 27, 2022