

Form 51-102F3
Material Change Report

1. Name and Address of Company

AREV Life Sciences Global Corp. (the “Company”)

2. Date of Material Change

August 10, 2022

3. News Release

A press release was issued on August 10, 2022 and disseminated through Market News and Stockwatch.

4. Summary of the Material Change

AREV Corporate Update

5. Full Description of the Material Change

VANCOUVER, BC / August 10, 2022 / AREV LIFE SCIENCES GLOBAL CORP. (CSE: AREV) (OTC: AREVF) (“AREV” or the “Company”) AREV Life Sciences Global Corporation announces a corporate update on progress of its business streams.

AreV, like many other companies, has felt the impact of the lock downs and changes in market conditions as a result of Covid-19, the war in Ukraine and now global inflation. We believe AREV is very well positioned to make a positive impact in the Clinical Nutrition Sector and in the area of Therapeutic Interventions.

AREV produces ingredients and formulates proprietary 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 unique ingredients and compounds for its pipeline of products. The Company continues in the product development and pre-commercialization stage with an expectation that it will begin commercial sales in 2023.

“We noticed our messaging was not being understood so in an effort to clarify the activities of the company we have created business streams that give us flexibility for the future.”, stated Mike Withrow CEO of AREV. He went on to say, “ We get a lot done without massive dilution. This move gives us the focus needed for each business stream of the company and makes it easier for the market to understand the synergy between each unit.”

The Company has focused its operations as a fully integrated enterprise and is now organized to address three core market segments; 1) Specialty Ingredients with extraction of compounds for consumption and topical use; 2) Clinical Nutrition with next generation Ready to Use Therapeutic Foods (RUTFs) and 3)Technology through development of a commercial platform called Medicine Merchant™ which supports the growth and efficiency of the Cannabis marketplace.

1) Specialty Ingredients - Leveraging its core competency in extractions, bulk compounds are fractionated into therapeutic compounds. AreV’s strategy is focused on novel approaches to

therapeutic interventions via nutrition, supplementation, and topical applications. The Company is conducting research into compounds that have been acknowledged to have unique therapeutic benefits. How such compounds work and in what dosage are questions the Company seeks to answer through its innovative research.

2) Clinical Nutrition - The company invests in research related to phytomedicinal and biologic discoveries of small molecule antivirals, anti-inflammatories and cellular regeneration. We now have a significant footprint in human nutrition including the development of a Ready-to-Use Therapeutic Food (RUTF) for Severe Acute Malnutrition (SAM) and an Enteral Formula targeting the long-term effects of COVID-19. AREV has identified a significant opportunity to fill the unmet global need for next generation products.

3) Medicine Merchant™ - The Company has invested in the development of a technology platform called Medicine Merchant. Developed from a database from a well-known high traffic cannabis seed site, the platform is designed as the next generation technology in support of the global cannabis industry. The enterprise system has been extended to be scalable and can be skinned to serve a multitude of commercial products and telemedicine. Dispensaries and Pharmacies can embed their branded store on Medicine Merchant. The benefit to the dispensary is a cost savings from not having to build, maintain and market a website. Users will receive exposure to their physical store via the high traffic to their virtual store embedded in Medicine Merchant. Traffic is generated by the Arev UX and Marketing Team.

Select dispensaries, processors and brand manufacturers can serve as distributors to fulfil the customer orders. Raw material suppliers can be matched to manufacturers and marketers of branded consumer goods.

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

August 10, 2022