

Form 51-102F3
Material Change Report

1. Name and Address of Company

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

2. Date of Material Change

March 27, 2023

3. News Release

A press release was issued on March 27, 2023 and disseminated through Market News and Stockwatch.

4. Summary of the Material Change

AREV TERMINATES PRIVATE PLACEMENT AND TERM SHEET WITH FIBERLAB, Inc.

5. Full Description of the Material Change

VANCOUVER, BC / March 27, 2023 / AREV Life Sciences Global Corp. (CSE: AREV) (OTC: AREVF) ("AREV" or the "Company") AREV Life Sciences Global Corporation announces it has terminated the term sheet to acquire Fiberlab, Inc, A Nevada Corporation with operations in downtown Los Angeles and Europe. The company also announces that it has terminated the previously announced Private Placement.

The company has terminated the Term Sheet with Fiberlab Inc. Information was learned during the due diligence process that suggests it would be in the best interest of Arev shareholders to look at alternative approaches to the Fiberlab transaction. Management is continuing discussions with the management of Fiberlab to come up with a solution that works for both companies and is not as dilutive to Arev shareholders. As a result the company will also terminate the accompanying private placement.

The company would also like to correct statements made in a news release issued by Arev on March 15th where in the body of the release and a quote from Mr. Kleager as they relate to KATZEN were misquoted. Sr. Management of Katzen has confirmed "there is no existing (or pending) agreement between Fiberlab and KATZEN by which KATZEN would participate in the development or engineering of any such process without careful evaluation." Furthermore, KATZEN has not completed design and engineering for any "closed-loop, fully automated process" – under the Cannapūr name or any other – to perform the functions as represented by Fiberlab.

“Although we believed the Fiberlab technology would be an excellent fit for AREV’s current systems. We believe there is a better way to structure the transaction. The system we have developed produces superb functional compounds for use in Food and Beverage Consumer Packaged Goods. If we can not come to a lower risk agreement, we will find another solution to the pharma aspect of the plan until such time we either develop or acquire the appropriate technology.”, stated Mike Withrow CEO of AREV. He went on to say, “We will continue on our existing path while assessing other strategic opportunities we put on hold while we were focused on the Fiberlab transaction.”

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**

March 27, 2023