

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 3, 2023

3. **News Release**

A press release was issued on May 3, 2023 and disseminated through Market News and Stockwatch.

4. **Summary of the Material Change**

AREV Life Sciences Global Corp. announces that it has been granted a Management Cease Trade Order

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

VANCOUVER, BC – May 3, 2023 /CNW/ - AREV Life Sciences Global Corp. (CSE: AREV) (OTC: AREVF) (the “ Company”) announces today that it has been granted a Management Cease Trade Order as it was not able to meet the filing deadline of April 30, 2023, to file its audited annual financial statements and accompanying management's discussion and analysis and related CEO and CFO certificates for the year ended December 31, 2022 (collectively, the “Annual Filings”), as required under applicable Canadian securities laws.

In connection with the Company's inability to file the Annual Filings on time, the Company has applied for and have been granted a Management Cease Trade Order (“MCTO”) under National Policy 12-203 – Management Cease Trade Orders (“NP 12-203”) by the British Columbia Securities Commission.

The Company is applied for a MCTO due to unexpected closing of the Company’s auditors, Harbourside CPA, LLP and the difficulty of finding an auditor for the Company having a year end of December 31, and the Company was unable to progress with its audit within the time frame to file on or before April 30, 2023. This impacted the Company’s ability to complete its audited annual financial statements and has consequently caused a delay in completion of the Annual Filings.

The Company has engaged BF Borgers CPA as its auditing firm to prepare the audited financial statements of the Company, which are expected to be completed on or before June 15, 2023. This measure has been taken in compliance with regulatory requirements and with the objective of upholding the Company's financial reporting transparency and precision.

The Company expects to file the Annual Filings as soon as they are available, but in any event on or before June 15, 2023 (two-month period contemplated by NP 12-203).

Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in NP 12-203. The guidelines, among other things, require the Company to issue bi-weekly default status reports, in the form of news releases, for so long as the Annual Filings have not been filed.

During the MCTO, the general investing public will continue to be able to trade in the Company’s common shares listed on the Canadian Securities Exchange. However, the Company’s Chief Executive Officer and Chief Financial Officer and such other directors, officers and persons as determined by the applicable regulatory authorities will not be able to trade in the Company’s shares, nor will the Company be able to, directly or indirectly, issue securities to or acquire securities from an insider or employee of the Company until such time as the Annual Filings and all continuous disclosure requirements have been filed by the Company, and the MCTO has been lifted

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 3, 2023