



AREV LIFE SCIENCES GLOBAL CORP.
PRESS RELEASE

NOTICE OF DEFAULT - UPDATE

VANCOUVER, BC / May 29, 2023 / AREV LIFE SCIENCES GLOBAL CORP. (CSE: AREV) (OTC: AREVF) ("AREV" or the Company") AREV Life Sciences did not file its annual financial statements and management's discussion & analysis for the fiscal year ended December 31, 2022, by the filing deadline of April 30, 2023, and as a result is in default of its obligations under Part 4 of National Instrument 51-102 Continuous Disclosure Obligations.

The Company has requested from the applicable Canadian securities regulators that a management cease trade order related to the Company's securities be imposed against some or all of the persons who have been directors, officers or insiders of the Company. A Management Cease Trade Order was issued on May 3, 2023. This order does not generally affect the ability of persons who have not been directors, officers or insiders of the Company to trade the Company's securities.

The Company intends to satisfy the alternative information guidelines set out National Policy 12 – 203 Cease Trade Orders for Continuous Disclosure Default by filing bi-weekly Default Status Reports, as required, until such time as the financial statements and MD&A are filed.

The Company advises that there are no material changes to the information contained in the default announcement or particulars of the failure, and there is no material information concerning the affairs of the Company that has not been generally disclosed. The Company does not anticipate any subsequent defaults under National Instrument 51-102 Continuous Disclosure Obligations.

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

On behalf of the Board,

Mike Withrow
CEO & Director

About AREV Life Sciences Global Corp.

The Company is a fully integrated enterprise with competencies in: 1) extraction of compounds for consumption and topical use. 2) Clinical Nutrition and 3) A technology platform called Medicine Merchant. The Company produces ingredients and formulates exclusive 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 ingredients and compounds for its pipeline of products. The Company continues in the product development and pre-commercialization stage. AREV is dedicated to designing and delivering innovation in rational drug design, driven by presenting global epidemiological characteristics of multiple challenges to international human and animal health. AREV is a member of both BIOTECANADA and The Biotechnology Innovation Organization (BIO).

NEITHER THE CANADIAN SECURITIES EXCHANGE NOR ITS REGULATIONS SERVICES PROVIDER HAVE REVIEWED OR ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

FORWARD LOOKING INFORMATION

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in policies of the CSE) accepts responsibility for the adequacy or accuracy of this release. This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include market prices, exploitation and exploration successes, and continued availability of capital and financing, and general economic, market or business conditions. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. We do not assume any obligation to update any forward-looking statements except as required under the applicable laws. This press release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks various risk factors discussed in the Company's Management's Discussion and Analysis under the Company's profile on www.sedar.com.