

**DEREK IVANY
522 WEST BAY STREET
NASSAU, BAHAMAS**

December 2, 2022

FOR IMMEDIATE RELEASE

**DEREK IVANY ANNOUNCES AN INCREASE IN HIS
OWNERSHIP OF THE COMMON SHARES OF NOVA MENTIS LIFE SCIENCE CORP.**

Derek Ivany (the “**Acquiror**”), a shareholder of Nova Mentis Life Science Corp. (the “**Company**”) announces that on September 23, 2022, he acquired ownership of 600,000 common shares (the “**Shares**”) of the Company at \$0.03 per Share and 600,000 Share purchase warrants (the “**Warrants**”) of the Company pursuant to a private transaction (the “**Transaction**”).

Prior to the acquisition of Shares and Warrants pursuant to the Transaction, the Acquiror held 13,883,000 Shares, of which, 4,025,000 Shares are held by 1251553 BC Ltd, 600,000 Shares are held by JJ Wolf Investments Ltd., 4,433,000 Shares are held by Equity Analytica Inc., and 4,825,000 Shares are held directly by the Acquiror. Each of these companies are owned and operated solely by the Acquiror. Additionally, the Acquiror held 600,000 Warrants of the Company through JJ Wolf Investments Ltd., and the Acquiror’s non-diluted shareholdings represented approximately 9.67% of the Company’s issued and outstanding Shares.

As a result of the acquisition of Shares and Warrants pursuant to the Transaction, the Acquiror now holds 14,483,000 Shares, of which, 4,025,000 Shares are held by 1251553 BC Ltd, 1,200,000 Shares are held by JJ Wolf Investments Ltd., 4,433,000 Shares are held by Equity Analytica Inc., and 4,825,000 Shares are held directly by the Acquiror. Additionally, the Acquiror held 1,200,000 Warrants of the Company through JJ Wolf Investments Ltd., and the Acquiror’s non-diluted shareholdings now represent approximately 10.10% of the Company’s issued and outstanding Shares.

Thus, on a partially diluted basis (i.e., assuming full exercise of all Warrants and no other issuances of Shares by the Company), the Acquiror would hold a total of 15,083,000 Shares, representing approximately 10.47% of the Company’s issued and outstanding Shares.

To obtain a copy of the early warning report filed by the Acquiror, please contact the Acquiror at 242-428-3954 or refer to the Company’s SEDAR profile at www.sedar.com.