



NIRVANA

LIFE SCIENCES INC.

NIRVANA REPORTS ACQUISITION OF KEY LABORATORY EQUIPMENT

VANCOUVER, B.C. March 24, 2022 (NEWSWIRE) - Nirvana Life Sciences Inc., (CSE:NIRV) a Canadian based life sciences company aimed at developing non-addictive chronic pain and addiction treatment products is pleased to announce further progress with development of its Vancouver research and development facility. The Company has taken delivery of key pieces of equipment required to support the research and development facility.

This equipment package valued at \$800,000.00 includes a state-of-the-art Distillation apparatus that will be key to research, development and eventual production of controlled substances for therapeutic uses, novel compounds and analysis. The distillation apparatus, that includes an exclusive license for the psychedelic sector, will be instrumental in keeping the Company at the leading edge in development of a number of compounds, as well as offering a high level of transparency for regulators, due to the unit's data collection abilities.

Also in the package are two chromatography units; the first a quad-pole LC-MS (Liquid chromatography mass spectrometer) that will be fundamental in detecting and identifying high purity compounds and precursors. And the second, a state-of-the-art chromatography pump that will be used for isolating pristine compounds within a complex mixture, giving the ability to rapidly develop API's. This equipment will remain in storage pending licensing of the research facility.

Mr. Bruce Clark, Chief Executive Officer of Nirvana commented, "We are pleased to have taken possession of these key pieces of laboratory equipment ahead of schedule, allowing for timely implementation once license applications are approved"

About Nirvana Life Sciences

Nirvana Life Sciences Inc. (CSE:NIRV) is an innovator in the emerging Psychedelic space. Its business model combines the development of novel formulations for drug development with the development of laboratory space to support ongoing development and manufacturing. At Nirvana, we believe that psilocybin derived medicines can play a leading role in reducing the impacts of the opioids crisis and build healthier communities. For more information visit <https://nirvanalifescience.com/>

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

Forward-Looking Statements

This news release contains certain forward-looking statements and forward-looking information (collectively referred to herein as “forward-looking statements”) within the meaning of Canadian securities laws including, without limitation, statements with respect to the future investments by the Company. All statements other than statements of historical fact are forward-looking statements. Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur. Although the Company believes that the expectations reflected in the forward-looking statements contained in this press release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause the Company’s actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement