

JUVA LIFE INC. COMPLETES \$10 MILLION PRIVATE PLACEMENT

VANCOUVER, BC – February 19, 2021 – **Juva Life Inc.** (CSE: JUVA, OTCQB: JUVAF, FRANKFURT: 4VV) (“**Juva**” or the “**Company**”) a California based life sciences company focused on the research, development and commercialization of cannabis products is pleased to announce that it has completed its previously announced private placement of special warrants of the Company (the “**Special Warrants**”), at a price per Special Warrant of \$1.05, and issued an aggregate 9,528,578 Special Warrants (including over-allotment option) for total gross proceeds of \$10,005,006.90 (the “**Offering**”). The Offering was conducted by Mackie Research Capital Corporation as sole bookrunner and lead agent on a commercially reasonable “best efforts” private placement basis.

Each Special Warrant shall be automatically exercisable into one unit of the Company (each a “**Unit**”), as described below. Each Unit shall consist of one common share of the Company (a “**Share**”) and one-half of one common share purchase warrant (each full warrant, a “**Warrant**”). Each Warrant shall entitle the holder thereof to acquire one Share (each, a “**Warrant Share**”) at a price of \$1.35 per Warrant Share until February 18, 2023.

Each Special Warrant shall be automatically exercisable, for no additional consideration, into Units on the date (the “**Automatic Exercise Date**”) that is the earlier of: (i) the date that is the date on which the Company obtains a receipt from the applicable securities regulatory authorities (the “**Securities Commissions**”) for a (final) prospectus qualifying distribution of the Units underlying the Special Warrants (the “**Qualifying Prospectus**”), and (ii) the date that is four months and one day after the closing of the Offering.

In connection with the Offering, the Company paid cash fee in the amount of \$732,769.23, plus expenses and applicable taxes, and issued a total of 666,999 broker warrants and advisory warrants (together, the “**Compensation Warrants**”). Each Compensation Warrant is exercisable to purchase one Unit, at \$1.05 per Unit, until February 18, 2023.

The net proceeds from the Offering will be used for working capital and general corporate purposes.

The Company will use its commercially reasonable efforts to obtain a receipt from the Securities Commissions for the Qualifying Prospectus within 120 days of the closing of the Offering (not including the date of closing), provided, however, that there is no assurance that a Qualifying Prospectus will be filed or that a receipt therefor will be issued by the Securities Commissions prior to the expiry of the statutory four month hold period.

Notwithstanding the foregoing, in the event the Company has not received a receipt from the Securities Commissions for the Qualifying Prospectus before the date that is 120 days following the closing of the Offering (not including the date of closing), each unexercised Special Warrant will thereafter entitle the holder to receive, upon the exercise thereof, for no additional consideration, one-and-one-tenth (1.10) Unit (instead of one Unit).

Prior to the filing of the Qualifying Prospectus and the automatic exercise of the Special Warrants, the securities issued under the Offering will be subject to a four month hold period from the date of closing of the Offering in addition to any other restrictions under applicable law.

The securities offered have not been, nor will they be, registered under the United States Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This

news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Juva Life Inc. (CSE: JUVA) (OTCQB: JUVAF) (FRA: 4VV)

Juva Life is working to bring the cannabis market face to face with the sector's next generation investment grade business model. From in-house research, cultivation, manufacturing, retail, and delivery services, Juva employs state of the art tools in discovery, development, and data science to identify new molecular profiles for major unmet medical needs. Our initial focus is on cannabis, where we are deploying our platform to target consumer and pharma applications. Find out more at: <https://juvalife.com/>.

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The CSE, nor its regulation services provider, does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Information

Forward-Looking Information: This news release includes certain statements that may be deemed "forward-looking statements". The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "would", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. These forward looking statements include, but are not limited to, the closing of the Offering, the intended use of the proceeds of the Offering and the filing of a prospectus to qualify the Units. 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 forwardlooking 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 News Release. Actual results could differ materially from those currently anticipated due to a number of factors and risks including various risk factors discussed in the Company's disclosure documents which can be found under the Company's profile on www.sedar.com.