

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Juva Life Inc. (“**Juva**” or the “**Company**”)
Suite 1400 885 West Georgia Street
Vancouver, BC
V6C 3E8

Item 2 Date of Material Change

February 18, 2021

Item 3 News Release

The Company issued a news release on February 19, 2021. The news releases was subsequently filed under the profile of the Company on SEDAR at www.sedar.com.

Item 4 Summary of Material Change

On February 18, 2021, the Company completed its previously announced private placement of special warrants of the Company (the “**Special Warrants**”) and raised an aggregate gross proceeds of \$10,005,006.90 (the “**Offering**”). The net proceeds from the Offering will be used for working capital and general corporate purposes.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company has completed the Offering and issued 9,528,578 Special Warrants (including over-allotment option), at a price per Special Warrant of \$1.05, for total gross proceeds of \$10,005,006.90. 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.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Douglas Chloupek
Telephone: (833) 333-5882

Item 9 Date of Report

March 1, 2021