

Juva Life Reports 322% Increase in Revenue in 2021 Third Quarter Financial and Operational Results Filing

Cannabis and Life Sciences Company Reports Q3 Results and Provides Comment on Operations

VANCOUVER, British Columbia, Dec. 02, 2021 (GLOBE NEWSWIRE) -- Juva Life Inc. (CSE: JUVA) (OTCQB: JUVAF) (FRANKFURT: 4VV) ("Juva Life," "Juva" or the "Company"), a life sciences portfolio company with operations in cannabis production and distribution as well as pharmaceutical research and development, today reported its financial and operating results for the three-month and nine-month periods ending September 30, 2021.

Q3 2021 Financial Summary

- Revenue for Q3 2021 increased 322% when compared to the same period in 2020; from \$.2 million to \$1.2 million. This increase was driven by growth in its delivery business as well as sales from its initial cannabis harvests
- Revenue for the nine months ended September 30, 2021 was \$2.5 million vs \$.5 million for the same period in the previous year, a 390% increase
- Gross profit for the quarter increased to \$.51 million or 43.1% of revenue, compared to \$.13 million in the same period in 2020
- Total net expenses including non-cash items decreased from \$3.1 million to \$2.5 million for the quarter despite revenue increasing substantially
- On September 30, 2021, working capital was \$4.5 million

Q3 2021 Operational Highlights

- Company focused on expansion of pharmaceutical research initiatives, through its Juva Research division
- Company identified and nominated JUVA-019 for further clinical research and profile development, driven by top line results from an internal study that showed the non-cannabinoid compound has significant anti-inflammatory properties
- Its Juva Stockton subsidiary received a state license for distribution for its Stockton, CA, facility, with the intention of a manufacturing license to follow
- Started final phase of construction on its Stockton cultivation facilities, expected to be completed in the first quarter of 2022, and which will effectively triple the revenue generating capacity of the facility

"The third quarter of 2021 was without a doubt one of the most prosperous and pivotal quarters to date for our organization," said Doug Chloupek, CEO and Founder of Juva. "Our legacy cannabis operations, which have been years in the making, really began to take off. We saw a massive increase in revenue from our delivery business, which continues to see growth in its customer base and product offering. Construction continued on our cultivation hub in Stockton, which I am happy to report is on track for completion in the beginning of next year. This expansion will more than triple our capacity with a minimal increase to our expenses. All in all, Q3 marked the first fully operating quarter of our vertically integrated cannabis business in California, the largest legalized cannabis market in the world, and we are just getting started. I am so proud of how the team executed and the fruits of those labors are becoming very apparent. Headed into the new year, we plan to further optimize our cannabis operations, focus on profitability and sustainable growth, and building upon the success we experienced this year."

Chloupek added: "Beyond our cannabis operations, the third quarter may have been even more important for the scientific breakthroughs we experienced in our research division. From our inception, the core of Juva's mission was to unlock the medical aspects of the cannabis plant through science and research. In August of this year, we announced top line results from pre-clinical research we conducted in-house, which resulted in our nomination of the first compound in our clinical development pipeline, JUVA-019. While found in the cannabis plant, the compound is not a cannabinoid, and we were able to successfully file a patent on its anti-inflammatory mode of action, giving Juva a truly unique value proposition in the cannabis research space. Since its identification and nomination, we have been conducting further research, including comparative and in vivo studies, which have shown that JUVA-019 has substantial anti-inflammatory properties, surpassing those of more commonly known cannabinoids such as CBD and THC. We are so excited by the discovery and truly believe we have found something naturally occurring in the cannabis plant that has the power to address one of the largest therapeutics markets in the world. We plan to further investigate this hypothesis in an expedited fashion in the coming month – and in a way that we believe creates a completely new value proposition for Juva as a company. Overall, I could not be more excited for where we are as an organization and the opportunity we have before us."

ON BEHALF OF THE BOARD,

-Doug Chloupek-

Doug Chloupek, CEO and Founder

Juva Life Inc.

inquiries@juvalife.com

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

Juva Life is employing state-of-the-art science to discover, develop and commercialize safe and effective wellness and pharmaceutical products, in both the cannabis consumer segment as well as the non-cannabinoid based medical industry. The Company is successfully executing against its 2018 roadmap, initially starting with standardization of cultivation, extraction, and formulation to offer consumers reproducible benefits. Juva is building upon these natural product process chemistry skills, to now include discovery pharmacology. The Company will leverage revenue derived from its retail operations to advance its consumer and clinical development efforts of Juva-019 and Juva-041, as well as other potentially valuable non-cannabinoid bioactives with significant consumer and pharma products applications. Juva is working to bring the Cannabis market face to face with the sector's next generation investment grade business model. Find out more at: <https://juvalife.com/>.

For further information, please contact:

Juva Life Investor Relations

Tel: [+1 833-333-5882](tel:+18333335882) (JUVA)

Email: inquiries@juvalife.com

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Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, including, without limitation, risks relating to the future business plans of the Company; risks that the Company will not be able to retain its key personnel; risks that the Company will not be able to secure financing on reasonable terms or at all, as well as all of the other risks as described in the Company's management discussion and analysis for year ended December 31, 2020 under the heading "Risks and Uncertainties". Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking information speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking information. The Company does not undertake any obligation to update any forward-looking information to reflect information or events after the date on which it is made or to reflect the occurrence of unanticipated events, except as required by law, including securities laws.

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