

Juva Life Secures \$11.8 Million in Financing, Enabling Expansion of Cannabis Operations, Further Clinical Research

Cannabis and Life Sciences Company Closes \$11.8 Million in Non-Dilutive Debt Financing

VANCOUVER, British Columbia, June 21, 2022 -- Juva Life Inc. (CSE: JUVA) (OTCQB: JUVAF) (FRANKFURT: 4VV) ("Juva Life," "Juva" or the "Company"), a life science company with pharmaceutical research and development and consumer-facing operations in cannabis production and distribution, announced today that it has closed a non-dilutive financing of \$11.8 million, enabling the Company to acquire its Stockton, California, facility as well as further its clinical research on its two novel compounds.

The non-dilutive financing, which was closed on June 15, 2022, was facilitated by Pelorus Equity Group, who specialize in real estate debt financing solutions. The primary purpose of the financing was to provide capital to the Company to complete the acquisition of its Stockton cultivation facility, recently appraised at a value of over \$17 million, for a purchase price of \$4 million. Additionally, the Company plans to use the funds to further its clinical research development programs on novel compounds Juva-019 and Juva-041, targeting the treatment of inflammation.

"I am extremely pleased to close this round of debt financing, especially given the recent distressed capital markets and economic conditions. I believe it is a testament to the excitement around both Juva's cannabis operations as well as our clinical research initiatives," said Doug Chloupek, CEO and Founder of Juva. "As our cannabis operations continue to grow and generate revenue, it was imperative that we secure our real estate holdings while furthering our pharmaceutical initiatives. This financing allows us to accomplish both of these goals, while retaining significant equity in our Stockton real estate holding. Additionally, the financing will also provide us with the capital needed to finish construction on our downtown Redwood City retail store which, upon completion, will create a new revenue stream for Juva. I am confident that this transaction will provide us with a strong runway and allow us to expand our revenue generating cannabis assets while also moving forward with our clinical research, a focus area that we believe holds the most potential upside for the Company."

The financing is secured by the assets of Juva and its subsidiaries, including the real estate held in Stockton. It also includes the issuance of 2,500,000 warrants, each convertible into one common share of the Company, exercisable at \$.18 CAD per share for a period of 3 years post loan maturity. Additional terms include six months worth of interest being held in reserve, \$0.86 million being held in reserve for build out of the Company's Redwood City cannabis retail storefront, and \$0.6 million being held for research and development projects related to the Company's clinical research. Origination fees are to be paid to both the lender and "Seed to Sale Funding," who brokered the deal. The loan bears a variable interest rate of 11.5% plus SOFR (minimum of 1.5%) over the 36-month term of the financing.

ON BEHALF OF THE BOARD,

-Doug Chloupek-

Doug Chloupek, CEO and Founder

Juva Life Inc.

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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/>.

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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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