

Juva Life Reports 144% Increase in Revenue for Q2 2022; Schedules Webinar for 9/6/22

Company Reports Its Q2 2022 Financial Results and Provides Comments on Operations

VANCOUVER, British Columbia, Aug. 31, 2022 -- Juva Life Inc. (CSE: JUVA) (OTCQB: JUVAF) (FRANKFURT: 4VV) ("Juva Life," "Juva," or the "Company"), a life science company with both pharmaceutical research and development and consumer-facing operations in cannabis production and distribution, today highlights its financial and operating results for Q2 of 2022, and announces an upcoming webinar to review results and provide operational updates.

The Company generated \$1.8 million of revenue in Q2 2022, a 144% increase over the same period in the previous year. For the six-month period ending June 30, 2022, the Company generated \$2.9 million in revenue, a 123% increase from the same period in the previous year. This growth was driven by increased sales in both its retail delivery business as well as sales of wholesale bulk cannabis flower cultivated at the Company's recently expanded facility in Stockton, CA. Additionally, net loss for the quarter decreased from \$2.8 million in Q2 2021 to \$1.9 million in Q2 2022, pointing to a positive trend in cost-reduction and healthy growth. The Company also completed an \$11.8M financing in Q2 that allowed for the purchase of its Stockton facility, capitalizing on the \$10M+ in previous leasehold improvements, and strengthening its cash balance. The additional funds will allow for expansion of both its cannabis operations and research programs.

Operationally, in the second quarter of 2022, Juva continued its preclinical research program on novel compound Juva-041. The compound, which has demonstrated potent anti-inflammatory properties in phenotypic assays of inflammation, is currently being scaled up to support pre-clinical and non-clinical pharma development studies. Beyond its clinical research programs, Juva also relaunched its WIRB-approved JuLi Registry study with the goal of cultivating one of the largest data sets on the medicinal applications of cannabis use to exist to date.

Through its cannabis operations, the Company completed multiple milestones including the launch of in-house brands "Secret Sauce" and "Flos." It also received local provisional licensing of its cannabis retail storefront location in Redwood City. The Company received an industry-leading, almost perfect score in its application review and is about to begin construction on the facility, with the application for State licensing concurrently under review.

"I could not be more excited by the momentum Juva is experiencing in both its cannabis operations and clinical research," said Doug Chloupek, CEO and Founder of Juva. "While many of our industry peers in California are struggling to expand their businesses, or even survive, Juva is experiencing quarter-over-quarter growth in revenue, while we continue to cut costs and increase margins. As we continue the permitting of our upcoming Redwood City retail location, we will further optimize our Stockton facility, where we continue to increase yield with minimal additional costs. On the pharmaceutical research side, we continue to move at an unprecedented pace in proving the therapeutic potential of our novel compound, Juva-041. All said, I believe we are heading in a positive direction as an organization and I look forward to updating the market during our webinar next week!"

The Company has scheduled a webinar hosted by Chief Executive Officer Doug Chloupek at 4:30pm ET on September 6th, 2022. On the webinar Doug, along with other team members from the Company, will present in greater detail on the results from the second-quarter and first half of 2022, as well as where the company is headed throughout the remainder of the year. The webinar will also include a Question and Answer session. Anyone interested in submitting questions are asked to send them to Juva@cmwmedia.com by 5pm EST on September 1st.

Those interested in attending the webinar can register here:
https://zoom.us/webinar/register/WN_alOR1mE3TwKVqhnOgC7sVQ

The webinar will be available for viewing on the Company's website 24 hours after its airing.

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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