

Juva Life Reports Strong Growth in Q3 2023 Financial Results

Redwood City, California – December 13th, 2023 – Juva Life Inc. (CSE: JUVA) (OTCQB: JUVAF) (FRANKFURT: 4VV) (“Juva Life” or the “Company”), Juva Life, Inc, a life science company with both pharmaceutical research and development and consumer-facing operations in cannabis production and distribution, is delighted to announce its financial results for the third quarter ending September 30, 2023.

Key Highlights:

- **Revenue Growth:** Juva Life reported a substantial increase in sales, with Q3 2023 sales reaching \$3.17 million, compared to \$1.25 million for the same period in 2022.
- **Cost Reduction:** The company successfully reduced its net loss for Q3 2023 to \$782K, a significant improvement compared to a net loss of \$2.9 million in Q3 2022.
- **Operational Expansion:** The completion of construction and full operational capability at the San Juan Facility in Stockton, California, has contributed to increased cultivation, manufacturing, distribution capacity, and a related increase in revenue.
- **Retail Growth:** The addition of a retail store, operational as of June 2023, at the intersection of Broadway and Hamilton streets in Redwood City, CA, has further expanded Juva's presence, complementing its delivery services throughout the Bay Area Peninsula.

Financial Overview:

- **Sales:** Sales for the nine months ended September 30, 2023 reached \$6.4 million, a 52.3% increase over the \$4.2 million in revenue for the same period in 2022.
- **Net Loss:** The net loss for the nine months ended September 30, 2023, was \$4.2 million, a substantial improvement from the \$7.9 million loss in the corresponding period in 2022.

Operational Efficiencies:

- **EBITDA Improvement:** Despite the challenges in the industry, Juva Life achieved positive strides in operational efficiencies, with EBITDA improving from a negative \$4.97 million in Q3 2022 to negative \$141K in Q3 2023.
- **Adjusted Gross Margin:** The adjusted gross margin for Q3 2023 reached \$1.4 million compared to \$377K in the same quarter of the previous year.

Doug Chloupek, CEO and Founder of Juva Life, stated, "We are thrilled to announce our outstanding Q3 results and the successful execution of our strategic initiatives. The robust performance of our Redwood City retail store, coupled with operational achievements in our cultivation and distribution facility, reflects our commitment to innovation and operational excellence."

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 pharmaceutical research and development to discover, develop and commercialize safe and effective cannabis products. The Company will leverage revenue derived from its retail operations to advance potentially valuable non-cannabinoid bioactives for consumer and pharma product applications. Find out more at:

<https://juvalife.com/>.

For further information, please contact:

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