

Havn Life Sciences earns Health Canada approval for natural health product formulations

The initial six approved formulations were developed to enhance human performance and cognitive health

October 26, 2020

Vancouver, BC - Havn Life Sciences Inc. (CSE: <u>HAVN</u>) (FSE: <u>5NP</u>) (the "Company" or "Havn Life"), a biotechnology company focused on unlocking human potential using evidence-informed research and developing standardized psychoactive compounds derived from plants and fungi, is pleased to announce it has received approval from Health Canada for six of its natural health product formulations.

"We are seeing tremendous consumer demand for natural health products that have the ability to enhance human performance and cognition. Earning these approvals has put us on a path to deliver products by early 2021 and also validates the science behind Havn Life's formulations," said Gary Leong, Chief Scientific Officer of Havn Life. "We are focused on harnessing the power of these plants and fungi and to scale our process effectively to meet the needs of researchers and consumers alike."

These formulations are the first of what will be a range of natural health products that Havn Life is developing for launch in 2021. According to sales aggregator SPINS, Amid the COVID-19 pandemic and last year's flu season, consumer demand for products that support immunity and focus has also skyrocketed.

Each of these initial products is designed with human performance in mind. The formulations include a mushroom mix containing lion's mane, chaga, cordyceps and reishi that addresses cognitive function and regulation, human performance and immunity.

The five other individual formulations each focus on one key active ingredient that aids in stress management, memory and focus.

According to a 2020 study by Grandview Research, the global dietary supplements market size was estimated at USD \$123.28 billion in 2019 and is projected to continue to grow.

"Factors, such as rising health concerns and the changing lifestyles and dietary habits have been driving the product demand," the study notes.

On Behalf of The Board of Directors

Tim Moore Chief Executive Officer



About Havn Life Sciences Inc.

Havn Life Sciences is a biotechnology company on a mission to unlock human potential using evidence-informed research. The Company is focused on standardized, quality-controlled extraction of psychoactive compounds from plants and fungi, and the development of natural health care products from non-regulated compounds. Learn more at: havnlife.com and follow us on Facebook, Twitter and Instagram.







Contact:

Investor Relations: <u>ir@havnlife.com</u> 604 687 7130 Media: <u>brittany@exvera.com</u> 778 238 6096

Forward-Looking Information: This news release contains "forward-looking information" within the meaning of applicable securities laws relating to statements regarding the Company's business, products and future of the Company's business. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking information. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance and developments to differ materially from those contemplated by these statements depending on, among other things, the risks that the Company's products and plan will vary from those stated in this news release and the Company may not be able to carry out its business plans as expected. Except as required by law, the Company expressly disclaims any obligation and does not intend to update any forward-looking statements or forward-looking information in this news release. Although the Company believes that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. The statements in this news release are made as of the date of this release.

The CSE has not reviewed, approved or disapproved the content of this press release

