

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 Name and Address of Company

HAVN Life Sciences Inc. (the “Company”)
Suite 2200, 885 Wet Georgia Street
Vancouver, BC V6C 3E8

Item 2 Date of Material Change

November 24, 2020

Item 3 News Release

A news release with respect to the contents of this report was issued on November 24, 2020 and was disseminated through the facilities of recognized newswire services. A copy of the news release was filed on SEDAR.

Item 4 Summary of Material Change

The Company announced that 10,927,856 common share purchase warrants (“Warrants”) have been exercised (“Exercise”), resulting in proceeds to the Company of \$5.46 million. The Warrants had originally been issued by the Company pursuant to a private placement that closed on June 5, 2020 and were subject to an accelerated exercise period as a result of the Company’s share price remaining above \$0.75 for a period of 10 consecutive trading days.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

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Please see the news release attached as Schedule “A” for a full description of the material change.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

The name and business number of the executive officers of the Company who are knowledgeable of the material change and this report are:

Susan Chapelle or Tim Moore
Co-Chief Executive Officers
Telephone – 604-359-0060

Item 9 Date of Report

December 11, 2020

SCHEDULE "A"



Havn Life Sciences announces \$5.46 million warrant exercise

November 24, 2020

Vancouver, BC - Havn Life Sciences Inc. (CSE : [HAVN](#)) (FSE : [5NP](#)) (the "Company" or "Havn Life") is pleased to announce that 10,927,856 common share purchase warrants ("Warrants") have been exercised ("Exercise"), resulting in proceeds to the Company of \$5.46 million. The Warrants had originally been issued by the Company pursuant to a private placement that closed on June 5, 2020 and were subject to an accelerated exercise period as a result of the Company's share price remaining above \$0.75 for a period of 10 consecutive trading days.

The Company notes that certain of the Warrants were sold by their original holders to third party buyers (the "Buyers") prior to the Exercise thereof, including, a Buyer introduced by Canaccord Genuity Corp. to which the Company paid a cash commission of \$80,000 or 8% of the subject exercise proceeds.

"In addition to the recently [announced](#) voluntary escrow agreement, the team is elated to have received such strong support from existing shareholders through the exercise of warrants and from new shareholders through the warrant purchases and immediate exercise," said CEO, Tim Moore. "This capital will allow Havn Life to continue to push towards its 2021 development strategy. On behalf of the Havn Life team, I would like to thank our dedicated shareholders for the unwavering support."

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](#).



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

