



Havn Life Sciences announces increase in Bought Deal Financing to \$10 Million

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December 15, 2020 – Vancouver, BC – Havn Life Sciences Inc. (CSE : [HAVN](#)) (FSE : [5NP](#)) (the “Company” or “Havn Life”) is pleased to announce that it has entered into an amended agreement with Eight Capital, pursuant to which Eight Capital has now agreed to buy, on a bought deal basis, 9,346,000 units (“Units”) at a price of \$1.07 per Unit (the “Issue Price”), for gross proceeds of approximately \$10,000,200 (the “Offering”). Each Unit will consist of one common share in the capital of the Company (a “Share”) and one warrant (a “Warrant”), with each Warrant entitling the holder thereof to purchase one additional Share at an exercise price of \$1.34 for a period of 36 months from the date of issuance. The Offering is expected to close on or about January 7, 2021 and is subject to the Company receiving all necessary regulatory approvals.

The Company has agreed to grant Eight Capital an over-allotment option to purchase up to an additional 15% of the Units at the Issue Price, exercisable in whole or in part, at any time on or prior to the date that is 30 days following the closing of the Offering. If this option is exercised in full, an additional approximately \$1,500,000 will be raised pursuant to the Offering and the aggregate proceeds of the Offering will be approximately \$11,500,000.

The net proceeds of the Offering will be used for working capital and general corporate purposes.

The Units will be offered by way of a short form prospectus in each of the provinces of Canada, except Quebec, and may also be offered by way of private placement in the United States as well as to offshore investors pursuant to relevant prospectus or registration exemptions in accordance with applicable laws.

The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, or under any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder. This press release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

On Behalf of The Board of Directors

Tim Moore
CEO

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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Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this news release, including statements which may contain words such as “expects”, “anticipates”, “intends”, “plans”, “believes”, “estimates”, or similar expressions, and statements related to matters which are not historical facts, such as statements regarding closing of the Offering and the intended use of the proceeds of the Offering are forward-looking information within the meaning of applicable securities laws. Such forward-looking statements reflect management’s expectations and are based on certain factors and assumptions and involve known and unknown risks and uncertainties which may cause the actual results, performance, or achievements to be materially different from future results, performance, or achievements expressed or implied by such forward-looking statements. These factors should be considered carefully, and readers should not place undue reliance on the Company’s forward-looking statements. The Company believes that the expectations reflected in the forward-looking statements contained in this news release are reasonable, but no assurance can be given that these expectations will prove to be correct, nor that the Offering will be completed as contemplated or at all. The Company undertakes no obligation to release publicly any future revisions to forward-looking statements to reflect events or circumstances after the date of this news or to reflect the occurrence of unanticipated events, except as expressly required by law.

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

