



Havn Life Sciences Files Preliminary Prospectus in Connection with Bought Deal Equity Financing

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December 18, 2020 – Vancouver, BC – Havn Life Sciences Inc. (CSE : [HAVN](#)) (FSE : [5NP](#)) (the “Company” or “Havn Life”) is pleased to announce, further to its previously announced offering (the “Offering”) on December 15, 2020, that it has filed a preliminary short form prospectus (the “Preliminary Prospectus”) with the securities commissions or similar authorities in each province of Canada, other than Québec.

Pursuant to the underwriting agreement between the Company and Eight Capital (the “Underwriter”), the Underwriter has agreed to purchase 9,346,000 units of the Company (the “Units”), on a “bought deal” basis, at a price per Unit of CAD\$1.07 (the “Issue Price”) for gross proceeds of CAD\$10,000,220. The Company has also granted the Underwriter 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 closing of the Offering. If this option is exercised in full, an additional CAD\$1,500,033 will be raised pursuant to the Offering and the aggregate proceeds of the Offering will be CAD\$11,500,253.

Each Unit will be comprised of one common share of the Company (a “Share”) and one Share purchase warrant (a “Warrant”). Each Warrant shall entitle the holder thereof to purchase one Share at an exercise price of CAD\$1.34, for a period of 36 months following the closing of the Offering.

The Company intends to use the net proceeds of the Offering for working capital and general corporate purposes.

The Offering is scheduled to close on or about January 7, 2020, and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the Canadian Securities Exchange and the applicable securities regulatory authorities.

The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or under any state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of a U.S. person (as defined in the U.S. Securities Act) or a person 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.

The Preliminary Prospectus containing important information relating to these securities has been filed with securities commissions or similar authorities in each province of Canada, other than



Québec. The Preliminary Prospectus is still subject to completion or amendment. A copy of the Preliminary Prospectus can be obtained under the Company's corporate profile on SEDAR at www.sedar.com. There will not be any sale or any acceptance of an offer to buy the securities until a receipt for the final short form prospectus has been issued.

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

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.

