

**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

May 11, 2021

Item 3 News Release

A news release with respect to the contents of this report was issued on May 11, 2021 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 it has completed the analytical work under its Health Canada Section 56 exemption. Specifically, Havn Life’s research team has developed a rapid testing method that enables precise and accurate measurement of psilocybin content in under 5 minutes.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced it has completed the analytical work under its Health Canada Section 56 exemption. Specifically, Havn Life’s research team has developed a rapid testing method that enables precise and accurate measurement of psilocybin content in under 5 minutes

Last August, Havn Life was granted a Section 56 exemption by Health Canada to begin developing methods for standardized, quality-controlled analysis of therapeutic compounds from the *Psilocybe* spp. mushroom. In the ensuing months, the Company’s researchers have reviewed the body of scientific literature related to current methods for testing psilocybin content. Havn Life discovered limitations in replicating testing methods found in reported literature, which led its researchers to develop a new method for measuring psilocybin. With the development of this method, Havn Life will be able to provide accurate doses of psilocybin for products. This research work was completed with assistance from Complex Biotech Discovery Ventures.

“The first step in advancing our research into the therapeutic potential of psychedelics is developing a fast, reliable, and validated method of analyzing APIs present within psilocybin mushrooms. This will enable us to verify the dosage of active compounds in all psilocybin products Havn Life will supply to clinical and research studies,” noted Havn Life’s Chief Research Officer Alexander Samuelsson. “Our research team has developed a method that is highly accurate with faster analytical turnaround than those described in published literature.”

The testing methodology is also a key element for building the protocols for the Company’s GMP compliant lab in Vancouver. Rapid testing enables the Company to quickly experiment with and validate new extraction processes, which is essential for internal process development and maintaining quality control and accurate dosing of psychedelic compounds.

The completion of this research work, along with the operationalization of its lab in Jamaica, means Havn Life is able to begin producing psilocybin to supply clinical trials. Through these enhanced extraction and testing methods, the Company will continue to lead the field and pursue its mission of optimizing human performance.

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:

Tim Moore
Chief Executive Officer
Telephone – 604-359-0060

Item 9 Date of Report

May 11, 2021



Havn Life Develops New Method for Rapid Psilocybin Testing

Havn Life has completed its analytical work under its Health Canada Section 56 exemption

May 11, 2021

Vancouver, BC - Havn Life Sciences Inc. (CSE: [HAVN](#)) (OTC: [HAVLF](#)) (FSE: [5NP](#)) (the "Company" or "Havn Life"), a biotechnology company pursuing standardized extraction of psychoactive compounds and the development of natural healthcare products, is pleased to announce that it has completed the analytical work under its Health Canada Section 56 exemption. Specifically, Havn Life's research team has developed a rapid testing method that enables precise and accurate measurement of psilocybin content in under 5 minutes.

Last August, Havn Life was granted a Section 56 exemption by Health Canada to begin developing methods for standardized, quality-controlled analysis of therapeutic compounds from the *Psilocybe* spp. mushroom. In the ensuing months, the Company's researchers have reviewed the body of scientific literature related to current methods for testing psilocybin content. Havn Life discovered limitations in replicating testing methods found in reported literature, which led its researchers to develop a new method for measuring psilocybin. With the development of this method, Havn Life will be able to provide accurate doses of psilocybin for products. This research work was completed with assistance from Complex Biotech Discovery Ventures.

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The completion of this research work, along with the operationalization of its lab in Jamaica, means Havn Life is able to begin producing psilocybin to supply clinical trials. Through these enhanced extraction and testing methods, the Company will continue to lead the field and pursue its mission of optimizing human performance.



On Behalf of The Board of Directors

Tim Moore
Chief Executive Officer

About Havn Life Sciences Inc.

Havn Life Sciences is a Canadian biotechnology company pursuing standardized extraction of psychoactive compounds, the development of natural healthcare products, and innovative mental health treatments to support brain health and enhance the capabilities of the mind. Learn more at: havnlife.com and follow us on [Facebook](#), [Twitter](#), [Instagram](#) and [Youtube](#).



Contact:

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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 the benefits of the Acquisition, the intended use and benefits of the Facility, the ability of the Facility to facilitate an expanded product portfolio with strong revenue generation potential, expand ability to enter new NHP categories and reduce third party manufacturing burden, 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 Acquisition will provide the Company the expected benefits, that the Facility will be utilized as intended, or at all, that the Facility will be able to facilitate an expanded product portfolio with strong revenue generation potential, expand ability to enter new NHP categories and reduce third party manufacturing burden. 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

