

**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**

June 2, 2021

**Item 3            News Release**

A news release with respect to the contents of this report was issued on June 2, 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 the completion of the previously announced acquisition of clinical stage intellectual property (“IP”) from Bolt Therapeutics (the “Acquisition”). With this Acquisition, HAVN Life is working towards substantiating a patent application after which preclinical work can begin.

**Item 5            Full Description of Material Change**

**5.1                Full Description of Material Change**

The Company announced the completion of the previously announced acquisition of clinical stage intellectual property (“IP”) from Bolt Therapeutics (the “Acquisition”). With this Acquisition, HAVN Life is working towards substantiating a patent application after which preclinical work can begin.

The IP consists of a combination of BOL-148, which has demonstrated potential for treating cluster headaches in a human study, and a neuroprotectant that is believed to act in unison with BOL-148. BOL-148, an unrestricted compound, is an analogue of LSD that does not produce the same psychotropic effects, making it a promising candidate for a new therapy.

“This acquisition opens a new chapter for HAVN Life in a clinical setting, positioning us at the forefront of the development of new and innovative therapies to support brain health,” remarked Vic Neufeld, HAVN Life’s Executive Chairman. “While our focus continues to be on building our supply chain capabilities in the psychedelic space, this acquisition demonstrates our multifaceted approach to exploring evidence-driven solutions that optimize human potential,” he added.

HAVN Life’s research team will explore ways to optimize the patient experience with the neuroprotective agent used in combination with BOL-148, which previously showed a signal of efficacy in a peer reviewed human study. The team will begin conducting preclinical studies to assess the efficacy of this combination, paving the way for future clinical trials. At the same time, HAVN Life is eager to work alongside patient advocacy groups to increase awareness of this condition—some 300,000 patients in the US suffer from cluster headaches, and about 60,000 deal with chronic pain as a result. Despite these numbers, there is only one approved treatment for the condition, making it an area of massive unmet need.

The combination of the Company’s formulation, clinical, regulatory and IP strategies is designed to expedite the time to market, reduce the clinical burden and generate periods of market exclusivity. In the

near term, HAVN Life will be focused on substantiating the patent application with data from animal model and formulation studies and filing a Patent Cooperation Treaty application. The Company intends to launch the new drug within 4 years.

### **Acquisition Details**

In consideration for the IP, the Company paid to Bolt Therapeutics \$1,000,000 and issued: (i) 10,596,027 common shares, which shares will be subject to an escrow arrangement whereby one-sixth (1/6) of such shares will be released from escrow every three (3) months following completion of the Acquisition; and (ii) 5,298,013 common shares upon the satisfaction of certain milestones in respect of the IP.

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**

June 2, 2021



## **HAVN Life Completes Acquisition of Clinical Stage IP for Development of Cluster Headache Drug**

*The Company will seek Orphan Drug Designation to significantly reduce time to market*

**June 2, 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 the completion of the previously announced acquisition of clinical stage intellectual property ("IP") from Bolt Therapeutics (the "Acquisition"). With this Acquisition, HAVN Life is working towards substantiating a patent application after which preclinical work can begin.

The IP consists of a combination of BOL-148, which has demonstrated potential for treating cluster headaches in a human study, and a neuroprotectant that is believed to act in unison with BOL-148. BOL-148, an unrestricted compound, is an analogue of LSD that does not produce the same psychotropic effects, making it a promising candidate for a new therapy.

"This acquisition opens a new chapter for HAVN Life in a clinical setting, positioning us at the forefront of the development of new and innovative therapies to support brain health," remarked Vic Neufeld, HAVN Life's Executive Chairman. "While our focus continues to be on building our supply chain capabilities in the psychedelic space, this acquisition demonstrates our multifaceted approach to exploring evidence-driven solutions that optimize human potential," he added.

HAVN Life's research team will explore ways to optimize the patient experience with the neuroprotective agent used in combination with BOL-148, which previously showed a signal of efficacy in a peer reviewed human study. The team will begin conducting preclinical studies to assess the efficacy of this combination, paving the way for future clinical trials. At the same time, HAVN Life is eager to work alongside patient advocacy groups to increase awareness of this condition—some 300,000 patients in the US suffer from cluster headaches, and about 60,000 deal with chronic pain as a result. Despite these numbers, there is only one approved treatment for the condition, making it an area of massive unmet need.

The combination of the Company's formulation, clinical, regulatory and IP strategies is designed to expedite the time to market, reduce the clinical burden and generate periods of market exclusivity. In the near term, HAVN Life will be focused on substantiating the patent application with data from animal model and formulation studies and filing a Patent Cooperation Treaty application. The Company intends to launch the new drug within 4 years.



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In consideration for the IP, the Company paid to Bolt Therapeutics \$1,000,000 and issued: (i) 10,596,027 common shares, which shares will be subject to an escrow arrangement whereby one-sixth (1/6) of such shares will be released from escrow every three (3) months following completion of the Acquisition; and (ii) 5,298,013 common shares upon the satisfaction of certain milestones in respect of the IP.

## 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 health products, and innovative mental health treatment to support brain health and enhance the capabilities of the mind. Learn more at: [havnlife.com](http://havnlife.com) and follow us on [Facebook](#), [Twitter](#), [Instagram](#) and [Youtube](#).

## Contact:

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## Cautionary Note Regarding Forward-Looking Statements

Forward-Looking Information: This news release contains "forward-looking information" within the meaning of applicable securities laws relating to statements regarding the Acquisition, 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 risk that the Acquisition will not be completed as contemplated, or at all, 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**

