



NOT FOR DISSEMINATION IN THE UNITED STATES OR TO U.S. NEWSWIRE SERVICES

HAVN Life Closes C\$2,000,000 Private Placement with U.S. Institutional Investors

March 3, 2022

Vancouver, BC – HAVN Life Sciences Inc. (CSE: [HAVN](#)) (OTC: [HAVLF](#)) (FSE: [5NP](#)) (the "Company" or "HAVN Life"), a biotechnology company developing natural health products and innovative therapies to support brain health and cognitive function, is pleased to announce that it has closed its previously announced sale of units to U.S. institutional investors, for gross proceeds of approximately C\$2,000,000, on a private placement basis in the United States (the "Private Placement").

Pursuant to the Private Placement, the Company issued 20,537,126 units (the "Units") at a price of C\$0.087 per Unit and 2,451,380 pre-funded units (the "Pre-Funded Units") at a price of C\$0.0869 per Pre-Funded Unit. Each Unit is comprised of one common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each Warrant entitles the holder to purchase one Common Share (a "Warrant Share") at an exercise price of C\$0.125 per Warrant Share, subject to adjustment, at any time on or prior to 5:00 p.m. (Eastern Standard Time) on March 3, 2027. Each Pre-Funded Unit is comprised of one pre-funded Common Share purchase warrant (a "Pre-Funded Warrant") and one Warrant. Each Pre-Funded Warrant entitles the holder thereof to purchase one Common Share (a "Pre-Funded Warrant Share") at an exercise price of C\$0.0001 per Pre-Funded Warrant Share and shall terminate upon exercise in full of the Pre-Funded Warrants.

H.C. Wainwright & Co. ("H.C. Wainwright") acted as the exclusive placement agent for the Private Placement.

H.C. Wainwright received (i) a cash commission of \$160,000 (equal to 8% of the gross proceeds of the Private Placement) and (ii) 1,839,080 compensation warrants (the "Agent Warrants"). Each Agent Warrant entitles the holder thereof to purchase one Common Share at an exercise price of C\$0.125 per Common Share at any time on or prior to 5:00 pm (Eastern Standard Time) on March 3, 2027.

The Common Shares, Pre-Funded Warrants and Warrants issued under the Private Placement were qualified by way of a prospectus supplement dated March 2, 2022 under the Company's short form base shelf prospectus dated October 4, 2021 (the "Prospectus Supplement") which was filed in the Province of British Columbia. In the United States, the Common Shares, Warrants, Pre-Funded Warrants, Warrant Shares issuable upon exercise of the Warrants and the Pre-Funded Warrant Shares issuable upon exercise of the Pre-Funded Warrants were offered on a private placement basis pursuant to exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "U.S. Securities Act").

The Company intends to use the net proceeds of the Private Placement for general working capital purposes. The Private Placement is subject to customary notices and deliveries to the Canadian Securities Exchange.



This news release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any of the securities in any jurisdiction in Canada in connection with the Private Placement.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction. The securities referred in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, (the "U.S. Securities Act"), or any U.S. state securities laws, and such securities may not be offered or sold within the United States or to any U.S. person absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements. "United States" and "U.S. person" have the respective meanings ascribed to them in Regulation S under the U.S. Securities Act.

On Behalf of The Board of Directors

Tim Moore
Chief Executive Officer

About HAVN Life Sciences Inc.

[HAVN Life Sciences](#) is a biotechnology company pursuing standardized extraction of psychedelic compounds for the creation of APIs, the development of natural health products, and innovative therapies to support brain health and cognitive function.

Through its research division, HAVN Labs, the company has developed an end-to-end supply chain of standardized, naturally derived psychedelic compounds for research that will define the future of modern medicine. With its new line of natural health products, HAVN Life offers a full range of high-quality mushroom and plant extracts that help boost immune function, reduce inflammation and support a healthy lifestyle.

Purchase our products and find out more at yourhavnlife.com, and follow us on [Facebook](#), [Twitter](#), [Instagram](#) and [Youtube](#).

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Forward-Looking Information: This news release contains "forward-looking information" within the meaning of applicable Canadian securities laws and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. The "forward-looking information" herein may include, but is not limited to, the use of the net proceeds of the Private Placement and the receipt of all necessary regulatory and stock exchange approvals for the Private Placement.

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 risks and uncertainties relating to direct and indirect material



adverse effects from the COVID-19 pandemic; inability to obtain future financing on suitable terms; failure to obtain required regulatory and other approvals; risks inherent in the biotechnology sector; changes in applicable laws and regulations; and failure to comply with applicable laws and regulations.

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

