



HAVN Life Announces a 30:1 Consolidation of its Common Shares

July 29, 2022

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 health products, is pleased to announce that it will complete a consolidation ("**Consolidation**") of its issued and outstanding common shares on the basis of one (1) post-consolidation common share for every thirty (30) pre-Consolidation common shares. No fractional shares will be issued as a result of the Consolidation. Fractional interests of 0.5 or greater will be rounded up to the nearest whole number of Common Shares and fractional interests of less than 0.5 will be rounded down to the nearest whole number of Common Shares. As a result of the Consolidation, the outstanding common shares of the Company will be reduced to 5,109,665.

The common shares will begin trading on a consolidated basis and with a new CUSIP number on August 3, 2022.

The Company's name and trading symbol will not change.

Letter of transmittals have been mailed to registered shareholders and registered shareholders will be required to deposit their share certificate(s), together with the duly completed letter of transmittal, with Odyssey Trust Company, the Company's registrar and transfer agent. Non-registered shareholders holding common shares through an intermediary (a securities broker, dealer, bank or financial institution) should be aware that the intermediary may have different procedures for processing the Consolidation than those that will be put in place by the Company for registered Shareholders. If Shareholders hold their common shares through intermediaries and have questions in this regard, they are encouraged to contact their intermediaries.

Outstanding stock options and share purchase warrants will also be adjusted by the Consolidation ratio and the respective exercise prices of outstanding options and share purchase warrants will be adjusted accordingly.

The decision to effect the Consolidation was taken by the Board of Directors of the Company after carefully considering a number of factors, including the significant decline in the Company's share price over the past several months, the significant decline in the market values of many other companies operating in the psychedelic sector, and the related challenges companies in the sector are facing in completing financings, particularly equity financings. The Company believes that



effecting the Consolidation will be beneficial to the Company in that it is expected to, among other things, provide the Company with greater flexibility in attracting potential financing.

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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 enhance the capabilities of the mind.

Through its research division, HAVN Labs, the company has developed an end-to-end supply chain of GMP 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](#).

Forward-Looking Information: This news release contains "forward-looking information" within the meaning of applicable securities laws relating to statements regarding the Subscription Agreement, 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 risks that the anticipated benefits of the Consolidation will not be realized as expected, or at all; the risk that the Company's products and plan will vary from those stated in this news release; and the risk 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.

