



HAVN ANNOUNCES ANTICIPATED LATE FILING OF FINANCIAL STATEMENTS AND APPLICATION FOR MANAGEMENT CEASE TRADE ORDER

August 29, 2023 – 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, announces it anticipates that it will miss the deadline (the “**Filing Deadline**”) of August 28, 2023, to file the following (collectively, the “**Documents**”):

- the Company’s audited annual financial statements for the financial year ended April 30, 2023, as required by section 4.2 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”);
- the Company’s management discussion & analysis for the corresponding financial year ended April 30, 2023, as required by section 5.1(2) of NI 51-102; and
- the CEO and CFO certificates as required by National Instrument 52-109 – *Certification of Disclosure in Issuers’ Annual and Interim Filings*.

The default is related to the appointment of new auditors of the Company. Accordingly, the Company has informed staff of the British Columbia Securities Commission (“**BCSC**”) about its anticipated delay in filing the Documents and applied to the BCSC pursuant to Part 4 of National Policy 12-203 – *Management Cease Trade Orders* (“**NP 12-203**”) for a Management Cease Trade Order (“**MCTO**”) pending the filing of the Documents. The MCTO has been granted by the BCSC and prohibits the Company’s management from trading in the securities of the Company until such time as the Documents are filed. The MCTO has been granted by the BCSC.

The Company is working diligently and expeditiously to complete the filings of the Documents as soon as practicable, and has devoted necessary resources with the aim to do so by October 15, 2023.

During the period of default and until filing of the Documents, the Company intends to satisfy the provisions of the “alternative information guidelines” as set out in NP 12-203, including the requirement to file bi-weekly status reports in the form of news releases containing prescribed updating information. The Company anticipates and expects to file the Documents on or before October 15, 2023.

Until the Company has filed the Documents, members of the Company’s management and other insiders are subject to an insider trading black-out as per its insider trading policy. The Company confirms that, other than as disclosed in prior press releases and material change reports, there have been no material business developments since the filing of the Company’s latest interim financial report.

The Company is not currently subject to any insolvency proceedings. If the Company provides any information to any of its creditors during the period in which it is in default of filing the Documents, the Company confirms that it will also file material change reports on SEDAR containing such information as is required.

-##-

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](#), and [Instagram](#).

Contact:

Investor Relations: ir@havnlife.com

Media: hr@havnlife.com

Forward-Looking Information: This news release contains "forward-looking information" within the meaning of applicable securities laws relating to statements regarding the MCTO, timing as to the filing of the Documents, and 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 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.