



## HAVN LIFE SCIENCES Inc. Announces Filing of Annual Report by November 10, 2023

VANCOUVER, BC – October 25, 2023- Vancouver BC - HAVN Life Sciences Inc. (CSE: HAVN) (OTC:HAVLF) (FSE: 5NP) (the “**Company**” or “**HAVN Life**”), reports that the Company's external auditor has advised that it now expects to complete its audit and release its audit opinion and report on the Company's consolidated financial statements for the year ended April 30, 2023 on or before November 10, 2023. The Company expects to file its audited consolidated financial statements for the year ended April 30, 2023, annual management's discussion and analysis for the same period, annual information form for the same period (which will be reported as an Annual Report on Form 20-F) and management certifications of annual filings (collectively, the “**Annual Filings**”), on or before November 10, 2023.

The principal reason for the delay is the significant staffing shortages and resource constraints at our external auditor.

Havn and its auditor have made significant progress and continue to work diligently toward completing the audit and the Filings as soon as possible. There have been no disagreements between the Company and the auditor regarding any matter of accounting principles or practices, financial statement disclosure or auditing scope or procedures. Havn believes that there will be no restatement of previously released financial statements of Havn.

As previously announced on August 29, 2023, September 15, 2023, September 27, 2023, October 12, 2023 and October 13, 2023, (together, the “**Default Announcement**”), the Company applied for a management cease trade order (“**MCTO**”) from the British Columbia Securities Commission (the “**BCSC**”) due to an expected delay in filing the Filings. The MCTO was granted by the BCSC on August 29, 2023. An extension of the MCTO was applied for and granted on October 11, 2023. The Company continues to work closely with its auditor and expects to file the Annual Filings as soon as possible, and in any event no later than November 10, 2023.

The MCTO prohibits the Company's Chief Executive Officer, Chief Financial Officer, and such other directors, officers and persons as determined by the applicable regulatory authorities, from trading in the common shares in the capital of the Company (the “**Common Shares**”). The Company will also not be able to, directly or indirectly, issue securities to or acquire securities from an insider or employee of the Company until such time as the Annual Filings and all continuous disclosure requirements have been filed by the Company, and the MCTO has been lifted. The MCTO does not affect the ability of any other shareholders of the Company to trade Common Shares.

The Company confirms that: (i) there are no changes to the information contained in the Default Announcement that would reasonably be expected to be material to an investor; (ii) the Company is satisfying and confirms that it intends to continue to satisfy the provisions of the alternative information guidelines under NP 12-203 and issue bi-weekly default status reports for so long as the delay in filing the Annual Filings is continuing, each of which will be issued in the form of a press release; (iii) there has not been any other specified default by the Company under NP 12-203. The Company anticipates it will be delayed in filing its unaudited interim financial statements for the three months ended July 31, 2023, the management's discussion and analysis for the same period, and management certifications of interim filings (collectively, the “**Q1 Interim Filings**”) beyond the filing deadline of September 29, 2023. The



Company is working to complete the Q1 Interim Filings and currently anticipates it will file the Q1 Interim Filings concurrently with the Annual Filings. Other than the delay in filing the Q1 Interim Filings, no such other default is anticipated; (iv) the Company is not subject to any insolvency proceedings; and (v) there is no material information concerning the affairs of the Company that has not been generally disclosed.

The MCTO will stay in effect until the Q1 Filings and Annual Filings are completed and the Company will continue to issue bi-weekly default status reports as required.

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On Behalf of The Board of Directors

Tim Moore  
Chief Executive Officer

### **About HAVN Life Sciences Inc.**

Through its research division, HAVN Labs, [HAVN Life Sciences](#) has developed an end-to-end supply chain of GMP naturally derived psychedelic compounds for research. 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:**

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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 Filings, 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.**