

Revitalist Announces Cdn\$3 million Private Placement Offering with Institutional Investors

VANCOUVER, British Columbia--(BUSINESS WIRE)--November 15, 2021--NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.

REVITALIST LIFESTYLE AND WELLNESS LTD. (“**Revitalist**” or the “**Company**”) (CSE: **CALM**) (OTC: **RVLWF**) (FSE: **4DO**) is pleased to announce that it has entered into a securities purchase agreement for a private placement of units (“**Units**”) to institutional investors only for aggregate gross proceeds to the Company of approximately Cdn\$3 million (the “**Private Placement**”). Pursuant to the Private Placement, the Company will issue 5,357,143 Units at a purchase price of Cdn\$0.56 per Unit. Each Unit will consist of one common share of the Company (a “**Common Share**”) (or Common Share equivalent) and one common share purchase warrant (each a “**Warrant**”). Each Warrant will entitle the holder thereof to purchase one Common Share at an exercise price of Cdn\$0.69 per Common Share at any time prior to the five-year anniversary of the closing date of the Private Placement (the “**Closing Date**”).

H.C. Wainwright & Co. is acting as the exclusive placement agent for the private placement in the United States.

The Common Shares and Warrants comprising the Units to be issued under the Private Placement will be qualified by way of a prospectus supplement under the Company’s base shelf prospectus dated October 29, 2021 (collectively, the “**Prospectus Supplement**”) which will be filed in each of the provinces of Canada, except Québec. In the United States, the Common Shares, Warrants and the shares issuable upon the exercise of the Warrants will be 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**”), and certain other jurisdictions in accordance with applicable securities laws.

The net proceeds of the Private Placement are expected to be used by the Company for working capital and general corporate purposes, including, without limitation, expansion of the number of clinics throughout North America, increase of corporate infrastructure to sustain the foregoing, acquisitions of assets used in the Company’s business and strategic transactions and/or acquisitions. Details as to the specific allocation of the proceeds will be disclosed in the Prospectus Supplement.

The Company expects the Closing Date to occur on or about November 17, 2021. The Company has applied to list the Common Shares issued in the Private Placement and the Common Shares underlying the Warrants on the Canadian Securities Exchange (the “**CSE**”). The Private Placement is subject to the satisfaction of certain customary closing conditions, including, but not limited to, the receipt of all necessary regulatory and stock exchange approvals.

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 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. This news release shall not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the U.S. Securities Act and such securities may not be offered or sold within the United States absent registration under U.S. federal and state securities laws or an applicable exemption from such U.S. registration requirements.

ABOUT REVITALIST LIFESTYLE AND WELLNESS

Revitalist Lifestyle and Wellness Ltd. (CSE: CALM) (OTC: RVLWF) (FSE: 4DO) is a publicly traded company, headquartered in Knoxville, Tennessee, with five clinics operating across the United States and expanding. Revitalist is dedicated to empowering individuals toward an improved quality of well-being through a combination of comprehensive care and future-centric treatments provided by medical professionals, mental health experts, and chronic pain specialists. Since opening their first clinic in 2018, Revitalist has provided thousands of infusions for patients suffering from treatment-resistant conditions. Additionally, Revitalist offers a number of lifestyle optimization services and vitamin infusions that can bring anyone closer to total wellness. For more information, please visit www.revitalist.com or follow us at:

Twitter: @RevitalistCorp

Facebook: @RevitalistLifestyleandWellnessLtd

Instagram: @RevitalistCorp

LinkedIn: @RevitalistLifestyleAndWellnessLtd

Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable securities laws relating to the Company’s business plans and the outlook of the Company’s industry. Forward-looking statements contained in this news release include statements regarding the closing of the Private Placement, the timing of the closing of the Private Placement, the use of proceeds from the Private Placement and the receipt of requisite regulatory approvals. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such information can generally be identified by the use of forwarding looking wording such as “may”, “expect”, “estimate”, “anticipate”, “intend”, “believe” and “continue” or the negative thereof or similar variations. The reader is cautioned that assumptions used in the preparation of any forward- looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including but not limited to, market and other conditions, volatility in the trading price of the Common Shares, risks relating to the ability of the Company to obtain the requisite regulatory approvals relating to the Private Placement, business, economic and capital market conditions; the ability to manage operating expenses, which may adversely affect the Company’s financial condition; the ability to remain

competitive as other better financed competitors develop and release competitive products; regulatory uncertainties; the ability to manage working capital; and the dependence on key personnel. Revitalist may not actually achieve its plans, projections, or expectations. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future, including the demand for its products and services, the ability to successfully complete the acquisition of additional clinics, that there will be no regulation or law that will prevent the Company from operating its business, anticipated costs, the ability to secure sufficient capital to complete its business plans. Given these risks, uncertainties and assumptions, readers should not place undue reliance on these forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include, failure to obtain regulatory approval, the continued availability of capital and financing, the impact of Covid-19 or other viruses and diseases on the Company's ability to operate, secure equipment, and hire personnel, competition, potential litigation, increase in operating and labor costs, loss of key employees and consultants, and general economic, market or business conditions. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The reader is cautioned not to place undue reliance on any forward-looking information. The forward-looking statements contained in this news release are made as of the date of this news release. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Additionally, the Company undertakes no obligation to comment on the expectations of, or statements made by third parties in respect of the matters discussed above.

Contacts

On Behalf of the Board
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