No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.

This prospectus supplement, together with the accompanying short form base shelf prospectus dated October 29, 2021 to which it relates, as amended or supplemented, and each document incorporated or deemed to be incorporated by reference into this prospectus supplement and the accompanying short form base shelf prospectus, constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities.

*These securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") or the securities laws of any state of the United States (as such term is defined in Regulation S under the U.S. Securities Act) and may not be offered or sold within the United States or to, or for the account or benefit of a U.S. person (as such term is defined in Regulation S under the U.S. Securities Act) (a "**U.S. Person**") or a person in the United States, unless the securities are registered under the U.S. Securities Act and applicable securities laws of any state of the United States or unless an exemption from such registration requirements are available. This prospectus supplement does not constitute an offer to sell or a solicitation of an offer to buy any of the securities offered hereby within the United States or to, or for the account or benefit of, U.S. Persons. See "Plan of Distribution".*

***Information has been incorporated by reference in this prospectus supplement and the accompanying short form base shelf prospectus from documents filed with securities commissions or similar authorities in Canada.** Copies of the documents incorporated herein by reference may be obtained on request without charge from Revitalist Lifestyle and Wellness Ltd. by telephone at (865) 585-8414 or emailing IR@revitalist.com and are also available electronically at www.sedar.com.*

PROSPECTUS SUPPLEMENT
To Short Form Base Shelf Prospectus Dated October 29, 2021

New Issue | November 16, 2021

REVITALIST

REVITALIST LIFESTYLE AND WELLNESS LTD.

$3,000,000.08

5,357,143 Units

This prospectus supplement (the "**Prospectus Supplement**") of Revitalist Lifestyle and Wellness Ltd. ("**Revitalist**" or the "**Company**"), together with the short form base shelf prospectus of the Company dated October 29, 2021 (the "**Prospectus**"), qualifies the distribution of an aggregate of 5,357,143 units (the "**Units**") of the Company at an offering price of $0.56 per Unit (the "**Offering Price**") for aggregate gross proceeds to the Company of $3,000,000.08 (the "**Offering**").

The Offering is made pursuant to a securities purchase agreement (the "**Purchase Agreement**") dated November 14, 2021 between the Company and the purchasers participating in the Offering. The Offering Price was determined by negotiation between the Company, the Placement Agent (as hereinafter defined) and the purchasers participating in the Offering, with reference to the prevailing market price of the common shares of the Company ("**Common Shares**") on the Canadian Securities Exchange (the "**CSE**"). H.C. Wainwright & Co. LLC (the "**Placement Agent**") is acting as exclusive placement agent in respect of the Offering pursuant to the terms and conditions of an engagement agreement dated November 11, 2021 between the Company and the Placement Agent (the "**Engagement Agreement**"), under which the Placement Agent agreed to use its reasonable best efforts to arrange for the sale of the Units distributed under the Offering. The Placement Agent is not purchasing or selling any of the Units offered pursuant to this Prospectus Supplement. This Prospectus Supplement qualifies the distribution of the Unit Shares and Warrants to eligible investors outside of Canada, including the Warrant Shares issuable upon exercise of the Warrants. The Offering is being made only in the United States and certain other foreign jurisdictions and the Units will be offered directly to the purchasers participating in the Offering. No Units will be offered or sold to Canadian purchasers, and there will be no solicitations or advertising activities undertaken in Canada in connection with the Offering. In the United States, the Common Shares, Warrants and the Warrant 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. See "*Plan of Distribution*".

Each Unit consists of one common share of the Company (each a "**Unit Share**") and one common share purchase warrant (each a "**Warrant**"). Each Warrant entitles the holder to purchase one common share of the Company (a "**Warrant Share**") at an exercise price of $0.69 per Warrant Share for a period of five (5) years from the Closing Date (as defined herein), subject to adjustment in certain customary events. The Unit Shares and Warrants comprising the Units will be separated immediately upon closing of the Offering. See "*Description of Securities Being Distributed*".

The Common Shares are listed on the Canadian Securities Exchange ("**CSE**") under the trading symbol "CALM". On November 12, 2021, the last trading day prior to the announcement of the Offering, the closing price of the Common Shares on the CSE was $0.69 per Common Share. On November 15, 2021, the last trading day before the date of this prospectus supplement, the closing price of the Common Shares on the CSE was $0.395 per Common Share. The Company has applied to list the Unit Shares, the Warrant Shares and the Agent Warrant Shares (as defined herein) that may be issued upon exercise of the Agent Warrants (as defined herein) on the CSE. Listing will be subject to the Company fulfilling all of the requirements of the CSE. **There is currently no market through which the Warrants may be sold and purchasers may not be able to resell the Warrants purchased under this Prospectus Supplement. This may affect the price of the Warrants in the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation.**

Subject to applicable laws, the Placement Agent may, in connection with the Offering, effect transactions that stabilize or maintain the market price of the Common Shares at levels other than those which might otherwise prevail on the open market. Such transactions, if commenced, may be discontinued at any time. See "*Plan of Distribution*".

	Price to the Public	**Commission(1)**	**Net Proceeds to the Company(2)**
Per Unit(3)	$0.56	$0.0392	$0.5208
Total	**$3,000,000.08**	**$210,000.01**	**$2,790,000.07**

Notes:

(1) In connection with the Offering, the Company has agreed to issue or pay to the Placement Agent: (i) a cash commission (the "**Commission**") equal to 7.0% of the aggregate gross proceeds of the Offering; and (ii) an aggregate number of Agent Warrants (the "**Agent Warrants**") equal to 7.0% of the aggregate number of Units issued pursuant to the Offering. Each Agent Warrant may be exercised to acquire one common share of the Company (a "**Agent Warrant Share**") at an exercise price of $0.56 per Agent Warrant Share for a period of five (5) years from the Closing Date, subject to adjustment in certain events. See "*Plan of Distribution*".

(2) After deducting the Commission, but before deducting the expenses of the Offering, estimated to be approximately $215,000, which, together with the Commission, will be paid out of the gross proceeds of the Offering.

(3) From the price per Unit, Revitalist will, for its purposes, allocate $0.5599 to each Unit Share and $0.0001 to each Warrant comprising the Units.

The following table sets out the number of securities, if any, that have been issued or may be issued by the Company to the Placement Agent pursuant to the Agent Warrants:

Placement Agent's Position	**Exercise Period or Acquisition Date**	**Exercise Price or Average Acquisition Price**
375,000 Agent Warrants	Up to 5 years following the Closing Date	$0.56 per Agent Warrant Share

The Unit Shares will be delivered in book-entry form only through the facilities of CDS Clearing and Depository Services Inc. ("**CDS**") at the closing of the Offering, which is anticipated to be on or about November 17, 2021 or such other date as maybe agreed upon between the Company and the purchasers (the "**Closing Date**"). Certificates representing the Warrants will be in definitive form and available for delivery to purchasers at the closing of the Offering. The Company expects that delivery of the Unit Shares and the Warrants will be made against payment therefor on or about the Closing Date. See "Plan of Distribution".

Owning the Company's securities may subject you to tax consequences both in Canada and the United States. This Prospectus Supplement and the accompanying Prospectus may not describe these tax consequences fully. You should read the tax discussion in this Prospectus Supplement and consult your own tax advisor with respect to your own particular circumstances.

Your ability to enforce civil liabilities under the United States federal securities laws may be affected adversely because the Company is headquartered in Canada and certain of itsofficers and directors and the experts named in this Prospectus Supplement and the accompanying Prospectus are Canadian residents, and a substantial portion of the

Company's assets and the assets of those officers, directors and experts are located outside of the United States.

NEITHER THE U.S. SECURITIES AND EXCHANGE COMMISSION ("SEC"), NOR ANY STATE SECURITIES REGULATOR HAS APPROVED OR DISAPPROVED THE SECURITIES OFFERED HEREBY OR DETERMINED IF THIS PROSPECTUS SUPPLEMENT OR THE ACCOMPANYING BASE SHELF PROSPECTUS IS TRUTHFUL OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY ISA CRIMINAL OFFENCE.

The Company's head office and registered and records office is located at 3200 – 650 West Georgia Street Vancouver, British Columbia, V6B 4P7.

Investors should rely only on current information contained in or incorporated by reference into this Prospectus Supplement and the accompanying Prospectus as such information is accurate only as of the date of the applicable document. The Company has not authorized anyone to provide investors with different information. Information contained on the Company's website shall not be deemed to be a part of this Prospectus Supplement, the accompanying Prospectus or incorporated by reference and should not be relied upon by prospective investors for the purpose of determining whether to invest in the securities. Investors should assume that the information appearing in this Prospectus Supplement and the accompanying Prospectus is accurate only as of the date on the front of those documents and that information contained in any document incorporated by reference in this Prospectus Supplement and the accompanying Prospectus is accurate only as of the date of that document. The Company will not make an offer of the Units in any jurisdiction where the offer or sale is not permitted.

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Prospectus Supplement

Prospectus

GENERAL MATTERS

This document is in two parts. The first part is this Prospectus Supplement, which describes the specific terms of the Offering and also adds to and updates certain information contained in the accompanying Prospectus and the documents incorporated by reference therein. The second part is the accompanying Prospectus, which gives more general information, some of which may not apply to the Offering. This Prospectus Supplement is deemed to be incorporated by reference into the accompanying Prospectus solely for the purposes of the Offering. If the description of the Units varies between this Prospectus Supplement and the accompanying Prospectus, you should rely on the information in this Prospectus Supplement. Before investing, you should carefully read both this Prospectus Supplement and the accompanying Prospectus together with the additional information about the Company to which the Company refers you in the section of this Prospectus Supplement entitled "*Documents Incorporated by Reference*".

You should rely only on the information contained or incorporated by reference in this Prospectus Supplement or in the accompanying Prospectus. The Company has not, and the Placement Agent has not, authorized any other person to provide you with different, additional or inconsistent information. If anyone provides you with different, additional or inconsistent information, you should not rely on it. The Company and the Placement Agent are not making an offer of the Units in any jurisdiction where the offer is not permitted. You should assume that the information appearing in this Prospectus Supplement and the accompanying Prospectus is accurate only as of the date on the front of those documents and that information contained in any document incorporated by reference in this Prospectus Supplement and the accompanying Prospectus is accurate only as of the date of that document. The Company's business, financial condition, results of operations and prospects may have changed since those dates.

Market data and certain industry forecasts used in this Prospectus Supplement and the accompanying Prospectus and the documents incorporated by reference herein and therein were obtained from market research, publicly available information and industry publications. The Company believes that these sources are generally reliable, but the accuracy and completeness of this information is not guaranteed. The Company has not independently verified such information, and it does not make any representation as to the accuracy of such information.

Unless the context otherwise requires, references in this Prospectus Supplement and the accompanying Prospectus to "**Revitalist**" or the "**Company**" include the Company and its subsidiaries. All capitalized terms used but not otherwise defined herein have the meanings provided in the accompanying Prospectus.

PRESENTATION OF FINANCIAL INFORMATION

The Company presents its financial statements in Canadian dollars. All dollar figures in this prospectus supplement and the accompanying prospectus are in Canadian dollars, unless otherwise indicated. All of the financial data contained in this prospectus supplement and the accompanying prospectus relating to the Company have been prepared in accordance with International Financial Reporting Standards ("**IFRS**"), as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Prospectus Supplement, the accompanying Prospectus and the documents incorporated by reference in this Prospectus Supplement and in the accompanying Prospectus contain certain statements ("**forward-looking statements**") about the Company's current and future plans, expectations and intentions, results, levels of activity, performance, goals or achievements or any other future events or developments constitute forward-looking information and/or forward-looking statements within the meaning of applicable securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that are applicable to an issuer (collectively, the "**Securities Laws**"). The words "may", "will", "would", "should", "could", "expects", "plans", "intends", "trends", "indications", "anticipates", "believes", "estimates", "predicts", "likely" or "potential" or the negative or other variations of these words or other comparable words or phrases, are intended to identify forward-looking statements, although not all forward-looking statements contain these words.

Discussions containing forward-looking statements include, among other places, those under "*Business of the Company*" and "*Risk Factors*". Forward-looking statements included or incorporated by reference in this Prospectus Supplement and the Prospectus include, but are not limited to, statements with respect to the completion of the Offering and the use of the net proceeds of the Offering; the listing of the Unit Shares, the Warrant Shares and the Agent Warrant Shares issuable pursuant to the Offering on the CSE; future financial or operating performance of the Company and its subsidiaries; the Company's expectations with respect to future growth; the Company's expectations with respect to achievement of its business objectives and milestones; the legislative and regulatory environment; the Company's expectations with respect to maintaining necessary licensing to operate its business; changes in laws, regulations, guidelines and regulatory risks associated with the operations of the Company; the medical benefits, safety, efficacy and social acceptance of alternative treatments; the availability of trained personnel and medical professionals; the impact of increasing competition; the ability to obtain regulatory and shareholder approvals; the Company's expectations with respect to the use of the available funds following completion of the Offering; requirements for additional capital; the Company's expectations regarding its revenue, expenses and operational costs; the Company's anticipated cash needs; the Company's intention to grow the business and its operations; and the Company's ability to successfully withstand the economic impact of the COVID-19 pandemic.

Forward-looking statements are based on certain assumptions and estimates made by the Company in light of the experience and perception of historical trends, current conditions, expected future developments, including projected growth in the mental health and pain treatment industries, and other factors the Company believes are appropriate and reasonable in the circumstances, but there can be no assurance that such assumptions and estimates will prove to be correct. These assumptions include, but are not limited to:

(i) the Company being able to complete the Offering;

(ii) the Company being able to generate cash flow from operations and obtain necessary financing on acceptable terms;

(iii) general economic, financial market, regulatory and political conditions in which the Company operates will remain the same;

(iv) the Company being able to manage anticipated and unanticipated costs;

(v) the Company being able to maintain internal controls over financial reporting and disclosure and procedures;

(vi) the Company being able to maintain customer interest in the Company's products and services;

(vii) the Company's ability to obtain qualified staff, tools and services in a timely and cost efficient manner;

(viii) the Company's ability to conduct operations in an efficient and effective manner;

(ix) government regulation of the Company's activities will remain the same or develop into a positive direction;

(x) the anticipated trends and challenges in the Company's business and the markets and jurisdictions in which the Company operates;

(xi) the Company being able to compete in the mental health and pain treatment industries; and

(xii) the impact of COVID-19 on the Company's business.

Many factors could cause the Company's actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including, without limitation, the factors, which are discussed in greater detail in the "*Risk Factors*" section of this Prospectus.

Although the Company believes that the expectations reflected in such forward-looking information are reasonable, it can give no assurance that such expectations will prove to have been correct. The purpose of the forward-looking statements is to provide the reader with a description of management's expectations regarding the Company's performance and may not be appropriate for other purposes. Readers should not place undue reliance on forward-looking statements made herein. Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause actual results to differ materially from those anticipated in such forward-looking statements. Furthermore, unless otherwise stated, the forward-looking statements contained in this Prospectus Supplement, the Prospectus and the documents incorporated by reference herein and therein are made as of the date of this Prospectus Supplement, the Prospectus or the documents incorporated by reference herein and therein, as the case may be, and the Company has no intention and undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. The forward-looking statements contained in this Prospectus Supplement, the Prospectus and the documents incorporated by reference herein and therein are expressly qualified by this cautionary statement.

MARKETING MATERIALS

Any template version of any marketing materials that has been, or will be, filed on SEDAR (www.sedar.com) before the termination of the distribution under the Offering (including any amendments to, or an amended version of, any template version of any marketing materials) is deemed to be incorporated by reference into this Prospectus Supplement and the accompanying Prospectus solely for the purposes of the Offering.

BUSINESS OF THE COMPANY

The Company

Revitalist Lifestyle and Wellness Ltd., a British Columbia company, is a reporting issuer in the provinces of British Columbia, Alberta and Ontario. The Company's Common Shares are listed on the CSE under the symbol "CALM". The Company's Common Shares are also listed in the United States on the OTC Markets Group's OTC Pink marketplace under the symbol "RVLWF" and in Germany on the Frankfurt Stock Exchange under the symbol "4DO". The Company's head office and registered and records office is located at 3200 – 650 W Georgia Street, Vancouver, British Columbia, V6B 4P7.

The Company was incorporated on July 6, 2018 under the name "Dealpool Capital Corp." pursuant to the *Business Corporations Act* (British Columbia). On January 19, 2021, the Company changed its name from "Dealpool Capital Corp." to "Revitalist Lifestyle and Wellness Ltd."

As of the date hereof, the Company has three (3) wholly-owned subsidiaries:

Name of Subsidiary	Place of Incorporation	Proportion of Ownership Interest
Ketamine Holdings Ltd.	British Columbia	100%
Ketamine Holdings (USA) Ltd.	Delaware, USA	100%
Revitalist, LLC	Tennessee, USA	100%

The Company's business is premised on a growing body of research that psychedelics, therapy, and non-medicative approaches can be a ground breaking, evidenced based way to treat co-occurring chronic mood disorders and pain disorders. Through the Company's existing clinics and its contemplated expansion of physical clinics locations in other jurisdictions, the Company seeks to create a brand of trusted clinics under the Revitalist name for ketamine-enhanced psychotherapy, psychedelic-enhanced psychotherapy, medicative infusion therapy, vitamin infusions, transcranial magnetic stimulation, psychotherapy, other approved medications focusing on mental health, and acupuncture, enabling patients to more effectively and affordably address complex treatment resistant mood and pain disorders. The Company also intends to seek merger and acquisition opportunities where possible, in order to accelerate its business expansion plans and drive value.

The documents incorporated by reference herein, including the Annual Information Form, contain further details regarding the business of the Company. See "*Documents Incorporated by Reference*".

Recent Developments

The Company recently announced the following developments:

(a) On November 16, 2021, the Company announced that its clinic operations generated approximately $1.55 million in revenue for the ten months ended October 31, 2021, compared to $789,000 for the same period in 2020, which growth is attributable to organic growth at its flagship clinic in Knoxville, Tennessee, plus additional revenue from its pipeline of 8 clinics in 5 States.

(b) On November 12, 2021, the Company announced that it had executed a binding letter of intent with Metachain Technologies Inc. to develop mental health clinics in the Metaverse with real time patients and mental health professionals.

(c) On November 9, 2021, the Company announced that it had executed a binding letter of intent with MYND Diagnostics Inc. ("**MYND Diagnostics**"), a wholly-owned subsidiary of Mynd Life Sciences Inc. (CSE: MYND)(OTC:MYNDF) to enter into a clinical research collaboration styding a link between diagnostic results and improved patient outcomes using MYND Diagnostics' proprietary anti-inflammatory peptide biomarker.

(d) On November 4, 2021, the Company announced that it was continuing to take solution based steps by contracting with the US Department of Defense Veterans Affairs ("**VA**") working directly with veterans suffering from treatment resistant conditions including depression, post-traumatic stress disorder, and suicidal ideations. VA members are referred to Revitalist and are eligible to receive reimbursement from the VA for mental health services provided by Revitalist.

(e) On November 2, 2021, the Company announced that it contracted with Enterprise Stress Management ("**ESM**") to develop and commercialize mental health therapies, techniques, and advocacies for police officers across Canada. ESM is dedicated to empowering people and organizations to reach their full potential by bringing together forward thinkers with the latest innovations in teaching people how to destress by design. Their mission is to create a healthier, happier future by starting with a stress-free workplace through programs which identify, monitor and mitigate workplace stress using tech-based stress eliminations solutions.

RISK FACTORS

An investment in the securities of the Company is speculative and subject to risks and uncertainties. The occurrence of any one or more of these risks or uncertainties could have a material adverse effect on the value of any investment in the Company and the business, prospects, financial position, financial condition or operating results of the Company. Additional risks and uncertainties not presently known to the Company or that the Company currently deems immaterial may also impair the Company's business operations.

Prospective purchasers should carefully consider all information contained in this Prospectus Supplement, the accompanying Prospectus and the documents incorporated by reference herein and therein before deciding to purchase the Units.

The risks and uncertainties described or incorporated by reference in this Prospectus Supplement, the accompanying Prospectus and the documents incorporated by reference herein and therein are not the only ones the Company may face. Additional risks and uncertainties that the Company is unaware of, or that the Company currently deems not to be material, may also become important factors that affect the Company. If any such risks actually occur, the Company's business, financial condition or results of operations could be materially adversely affected, with the result that the trading price of the Common Shares could decline and purchasers could lose all or part of their investment. Additionally, purchasers should consider the following risk factors:

Risks Related to the Offering

Loss of Entire Investment

An investment in the Units is speculative and may result in the loss of an investor's entire investment. Only potential investors who are experienced in high-risk investments and who can afford to lose their entire investment should consider an investment in the Company.

Completion of the Offering

The completion of the Offering remains subject to a number of conditions. There can be no certainty that the Offering will be completed. Failure by the Company to satisfy all of the conditions precedent to the Offering would result in the Offering not being completed. If the Offering is not completed, the Company may not be able to raise the funds required for the purposes contemplated under "*Use of Proceeds*" from other sources on commercially reasonable terms or at all.

Forward-looking statements may prove to be inaccurate

Investors should not place undue reliance on forward-looking statements. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties, of both general and specific nature, that could cause actual results to differ materially from those suggested by the forward-looking statements or contribute to the possibility that predictions, forecasts or projections will prove to be materially inaccurate. Additional information on the risks, assumptions and uncertainties can be found in this under the heading "*Forward-Looking Statements*".

Future issuances or actual or potential sales of securities

The issuance by the Company of the Unit Shares, the Warrants and the Agent Warrants or other securities convertible into Common Shares could result in significant dilution in the equity interest of existing shareholders and adversely affect the market price of the Common Shares. In addition, in the future, the Company may issue additional Common Shares or securities convertible into Common Shares, which may dilute existing shareholders. The Company's articles permit the issuance of an unlimited number of Common Shares, and shareholders will have no pre-emptive rights in connection with such further issuances. Further, additional Common Shares may be issued by the Company upon the exercise of stock options and upon the exercise or conversion of other securities convertible into Common Shares. The issuance of these additional equity securities may have a similar dilutive effect on then existing holders of Common Shares.

The market price of the Common Shares could decline as a result of future issuances by the Company, including issuance of shares issued in connection with strategic alliances, or sales by its existing holders of Common Shares, or the perception that these sales could occur. Sales by shareholders might also make it more difficult for the Company to sell equity securities at a time and price that it deems appropriate, which could reduce its ability to raise capital and have an adverse effect on its business.

Discretion Over the Use of Proceeds

The Company intends to use the net proceeds from the Offering as set forth under "*Use of Proceeds*"; however, the Company maintains broad discretion concerning the use of the net proceeds of the Offering as well as the timing of their expenditure. The Company may re-allocate the net proceeds of the Offering other than as described under the heading "*Use of Proceeds*" if management of the Company believes it would be in the Company's best interest to do so and in ways that a purchaser may not consider desirable. Until utilized, the net proceeds of the Offering will be held in cash balances in the Company's bank account or invested at the discretion of the Board of Directors. As a result, a purchaser will be relying on the judgment of management of the Company for the application of the net proceeds of the Offering. The results and the effectiveness of the application of the net proceeds are uncertain. If the net proceeds are not applied effectively, the Company's results of operations may suffer, which could adversely affect the price of the Common Shares on the open market.

Sales of a Significant Number of Securities

The Company cannot predict the size of future issuances of debt or equity securities or the effect, if any, that such future issuances will have on the market price of the Company's securities. Sales of a substantial number of securities in the public markets by the Company or its significant securityholders, or the perception that such sales could occur, could depress the market price of the Company's securities and impair its ability to raise capital through the sale of additional securities. The Company cannot predict the effect that future sales of securities would have on the market price of the securities. The price of the securities could be affected by possible sales of the securities by hedging or arbitrage trading activity which the Company expects to occur involving its securities. With any additional sale or issuance of equity securities, investors will suffer dilution of their voting power and may experience dilution in our earnings per security.

Additional Financing

The continued development of the Company will require additional financing. There is no guarantee that the Company will be able to achieve its business objectives. The Company intends to fund its future business activities by way of additional offerings of equity and/or debt financing as well as through anticipated positive cash flow from operations in the future. The failure to raise or procure such additional funds or the failure to achieve positive cash flow could result in the delay or indefinite postponement of current business objectives. There can be no assurance that additional capital or other types of financing will be available if needed or that, if available, will be on terms acceptable to the Company. If additional funds are raised by offering equity securities, existing shareholders could suffer significant dilution. Any debt financing secured in the future could involve the granting of security against assets of the Company and also contain restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Company to obtain additional capital and to pursue business opportunities, including potential acquisitions.

The Market Price of the Common Shares is Volatile and May Not Accurately Reflect the Long-Term Value of the Company

Securities markets have a high level of price and volume volatility, and the market price of securities of many companies has experienced substantial volatility in the past. This volatility may affect the ability of holders of Common Shares to sell their securities at an advantageous price. Market price fluctuations in the Common Shares may be due to the Company's operating results failing to meet expectations of securities analysts or investors in any period, downward revision in securities analysts' estimates, adverse changes in general market conditions or economic trends, acquisitions, dispositions or other material public announcements by the Company or its competitors, along with a variety of additional factors. These broad market fluctuations may adversely affect the market price of the Common Shares.

Financial markets historically at times experienced significant price and volume fluctuations that have particularly affected the market prices of equity securities of companies and that have often been unrelated to the operating performance, underlying asset values or prospects of such companies. Accordingly, the market price of the Common Shares may decline even if the Company's operating results, underlying asset values or prospects have not changed. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are deemed to be other than temporary, which may result in impairment losses. There can be no assurance that continuing fluctuations in price and volume will not occur. If such increased levels of volatility and market turmoil continue, the Company's operations could be adversely impacted and the trading price of the Common Shares may be materially adversely affected.

No Guarantee of an Active Liquid Market for Securities

There is no guarantee that an active trading market for the Unit Shares or Warrant Shares will be maintained on the CSE. Investors may not be able to sell their Unit Shares or Warrant Shares quickly, at all, or at the latest market price if trading in the securities is not active.

Warrants are speculative in nature and may not have any value

The Warrants do not confer any rights of Common Share ownership on their holders, such as voting rights or the right to receive dividends, but rather merely represent the right to acquire Warrant Shares at a fixed price for a limited period of time. Specifically, commencing on the date of issuance, holders of the Warrants may exercise their right to acquire Warrant Shares and pay an exercise price of $0.69 per Warrant Share, prior to the date that is five (5) years from the Closing Date, subject to adjustment in certain events, after which date any unexercised Warrants will expire and have no further value.

Risks Related to the Business of the Company

Negative Cash Flow from Operations

The Company has historically had negative cash flow. To the extent that the Company has negative operating cash flow in future periods, it will need to allocate a portion of its cash (including proceeds from the Offering) to fund such negative cash flow. If the Company experiences future negative cash flow, the Company may also be required to raise additional funds through the issuance of equity or debt securities. There can be no assurance that the Company will be able to generate a positive cash flow from its operations, that additional capital or other types of financing will be available when needed, or that these financings will be on terms favourable to the Company.

Regulatory Compliance Risks

Achievement of the Company's business objectives is subject to compliance with regulatory requirements enacted and enforced by governmental authorities and obtaining and maintaining all required regulatory approvals. The Company may incur costs and obligations related to regulatory compliance. Failure to comply with applicable laws, regulations and permitting, licence or approval requirements may result in enforcement actions thereunder, including orders issued by regulatory or judicial authorities causing operations to cease or be curtailed, and may include corrective measures requiring capital expenditures, installation of additional equipment, or remedial actions. The Company may be required to compensate those suffering loss or damage by reason of its operations and may have civil or criminal fines or penalties imposed for violations of applicable laws or regulations.

The Company cannot predict the timeline required to secure all appropriate regulatory approvals or licenses for the intended business or the extent of testing and documentation that may be required by governmental authorities. Any delays in obtaining, or failing to obtain, required regulatory approvals or licenses may significantly delay or impact the research and development activities and could have a material adverse effect on the business, results of operations and financial condition of the Company. In addition, changes in regulations, more vigorous enforcement thereof or other unanticipated events could require extensive changes to the Company's operations, increased compliance costs or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of the Company.

The impact of the various legislative regimes, on the Company's business plans and operations is uncertain. There is no guarantee that the applicable legislation regulating the Company's business activities will create or allow for the growth opportunities the Company currently anticipates.

DESCRIPTION OF SECURITIES BEING DISTRIBUTED

Units

The Offering consists of 5,357,143 Units, each Unit consisting of one Unit Share and one Warrant. Each whole Warrant entitles the holder to purchase one Warrant Share at a price of $0.69, subject to adjustment, at any time following the Closing Date until 5:00 p.m. (New York time) on the date that is 5 years after the Closing Date. The Units will immediately separate into Unit Shares and Warrants, as applicable, immediately upon distribution and the Unit Shares and the Warrants will be issued separately.

Unit Shares

The authorized capital of Revitalist consists of an unlimited number of Common Shares, issuable in series. As at November 15, 2021, there were 61,355,437 Common Shares issued and outstanding. After giving effect to the Offering, there will be an aggregate of 66,712,580 Common Shares issued and outstanding (without giving effect to the exercise of the Warrants or Agent Warrants).

The holders of Common Shares are entitled to dividends, if, as and when declared by the Board of Directors, to receive notice of and attend all meetings of shareholders, to one vote per common share at such meetings and, upon liquidation, to rateably receive such assets of the Company as are distributable to the holders of the Common Shares. There are no conversion or exchange rights attaching to the Common Shares, nor are there any sinking or purchase fund provisions, provisions permitting or restricting the issuance of additional securities or any other material restrictions, nor are there any provisions requiring a shareholder to contribute additional capital. All Common Shares are fully paid and non-assessable.

Warrants

The Warrants issued under the Offering will be issued in certificated form. The following description is subject to the detailed provisions of the form of certificate for the Warrants (the "**Warrant Certificate**"). Reference should be made to the Warrant Certificate for the full text of attributes of the Warrants.

In addition, the Warrant holders are entitled to a "cashless exercise" option if, at any time of exercise, certain conditions exist including, without limitation, the Company is not a "foreign issuer" as defined in Rule 902 of Regulation S under the U.S. Securities Act and there is no effective registration statement covering the resale of the Warrant Shares under the U.S. Securities Act. This "cashless exercise" option entitles the Warrant holders to elect to receive fewer Warrant Shares without paying the cash exercise price. The number of Warrant Shares to be issued would be determined by a formula based on the total number of Warrant Shares with respect to which the Warrant is being exercised, the daily volume weighted average price for the Shares over the five (5) trading days immediately prior to the date of the notice of exercise and the applicable exercise price of the Warrants.

Each whole Warrant will entitle the holder to acquire, subject to adjustment as summarized below, one Warrant Share at an exercise price of $0.69 per share on or prior to 5:00 p.m. (New York time) on the date that is five (5) years after the Closing Date, after which time the Warrant will be void and of no value. The Warrants will be exercisable, at the option of each holder, in whole or in part, by delivering to the Company a duly executed notice of exercise, thereby canceling all or a portion of such holder's Warrants.

The Warrant Certificate will provide that the number of underlying shares and exercise price of the Warrants will be subject to adjustment in the event of certain share dividends or distributions or of a subdivision or consolidation of the Common Shares or similar events.

The Warrant Certificate will also provide that, during the period in which the Warrants are exercisable, it will give notice to holders of Warrants of certain stated events, at least five (5) business days prior to the record date or effective date, as the case may be, of such events.

In connection with a fundamental transaction as defined in the Warrant Certificate ("**Fundamental Transaction**"), holders of the Warrants will have the right to receive, upon exercise, the same consideration as holders of Common Shares in respect of the Common Shares that would be issuable upon exercise of the Warrants immediately prior to such Fundamental Transaction, in addition to any additional consideration receivable by holders of Common Shares in connection with such Fundamental Transaction.

There will be no market through which the Warrants may be sold and purchasers may not be able to resell the Warrants purchased in the Offering. The Warrant Certificate will also contain restrictions on the number of Common Shares that may be acquired by a holder of Warrants upon any exercise of the Warrants that would result in the holder and its affiliates holding in excess of 4.99% (or, at the election of the holder, 9.99%) of the number of Common Shares outstanding immediately after giving effect to the issuance of Common Shares upon exercise of such Warrants, which beneficial ownership limitation may be increased or decreased up to 9.99% upon notice to us, provided that any increase in the beneficial ownership limitation shall not be effective until 61 days following notice to us. No fractional Warrant Shares will be issuable upon the exercise of any Warrants. Holders of Warrants will not have any voting rights, dividends or any other rights which a holder of Common Shares would have, except as set forth in the Warrants.

USE OF PROCEEDS

The estimated net proceeds of the Offering, after deducting the Commission and the estimated expenses of the Offering, will be approximately $2,575,000. See "*Plan of Distribution*". As of October 31, 2021, the Company's estimated working capital is approximately $3,350,000. The Company has total estimated available funds in the amount of approximately $5,925,000.

The net proceeds of the Offering are currently intended to be used for general corporate purposes, including 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. The following table also shows the intended use of proceeds for available funds from the Offering:

Principal Use of Available Funds	**Amount (1)**
Annual estimated general and administrative costs	$3,578,000
Open 2 new clinics	$300,000
General Working Capital	$2,047,000
Total Amount for Principal Purposes	**$5,925,000**

Notes:

(1) Notwithstanding the foregoing, there may be circumstances where, for sound business reasons, a reallocation of funds is necessary in order for the Company to achieve its objectives as set out herein.

The key business objectives and milestones that the Company intends to achieve with the net proceeds from the Offering are summarized below:

Business Objective	**Milestones that must occur for Business Objective to be Accomplished**	**Anticipated Timing**	**Estimated Cost ($)**
Open 2 new clinics	Complete leasehold improvements	December 15, 2021	$200,000
Open two new clinics	Complete clinic pre-opening hiring and training	December 31, 2021	$100,000

The actual amount that the Company spends in connection with each of the intended uses of proceeds may vary from the amounts specified above, and will depend on a number of factors, including those listed under the heading "*Risk Factors*" in, or incorporated by reference in, this Prospectus Supplement and the accompanying Prospectus.

Until applied, the net proceeds of the Offering will be held as cash balances in the Company's bank account or invested in certificates of deposit and other instruments issued by banks or obligations of or guaranteed by the Government of Canada or any province thereof.

CONSOLIDATED CAPITALIZATION

There has not been any material change in the share and loan capital of the Company, on a consolidated basis, since June 30, 2021, being the date of the Company's financial statements most recently filed in accordance with National Instrument 51-102 – *Continuous Disclosure Obligations*, except as described under "*Prior Sales*".

PRIOR SALES

The following table sets forth the details regarding all issuances of Common Shares and securities convertible or exchangeable into Common Shares, during the 12-month period preceding the date of this Prospectus Supplement:

Date Issued	Number and Type	Issue Price Per	Aggregate Issue	Nature of Consideration
Feb 12, 2021	6,394,025 Common Shares	$0.30	$1,918,208	Cash
Feb 19, 2021	31,450,000 Common Shares	N/A	N/A	Acquisition of Ketamine Holdings Ltd.
Apr 2, 2021	10,371,637 Common Shares(1)	$0.025	$259,291	Cash
Jun 2, 2021	1,950,000 Common Shares (2)	$0.05	$97,500	Cash
Aug 24, 2021	11,189,774 Common Shares(3)	$0.50	$5,594,887	Cash

Notes:

(1) These Common Shares were issued without further consideration on the deemed exercise of 10,371,637 special warrants which were issued on December 1, 2020 at a price of $0.025 per special warrant.

(2) These Common Shares were issued without further consideration on the deemed exercise of 1,950,000 special warrants which were issued on February 1, 2021 at a price of $0.05 per special warrant.

(3) These Common Shares were issued without further consideration on the deemed exercise of 11,189,774 special warrants which were issued on July 14, 2021 at a price of $0.50 per special warrant.

CERTAIN INCOME TAX CONSIDERATIONS

The acquisition of the securities described herein may subject the Purchasers to tax consequences in both the U.S. and Canada. This Prospectus Supplement does not describe these tax consequences. Each Purchaser, in purchasing the securities under the Purchase Agreement, has acknowledged that it, either alone or together with its representatives, has such knowledge, sophistication and experience in business and financial matters so as to be capable of evaluating the merits and risks of the prospective investment in the securities, and has so evaluated the merits and risks of such investment. The Company has not made any representation regarding the tax consequences of an investment in the securities.

PRICE RANGE AND TRADING VOLUME

Trading Price and Volume

The Common Shares were listed for trading on the CSE on August 24, 2021 under the trading symbol "CALM", and therefore, there was no market for the Company's Shares during the most recently completed financial year end.

The following table sets forth the market price range and trading volumes of the Common Shares on the CSE for each month since listing:

Month	High	Low	Total Volume
November 1-15, 2021	$0.81	$0.385	1,890,527
October 2021	$0.77	$0.45	1,264,426
September 2021	$0.75	$0.41	1,695,344
August 24 - 31, 2021	$0.88	$0.58	285,578

On November 12, 2021, the last trading day prior to announcement of the Offering, the closing price of the Common Shares on the CSE was $0.69 per Common Share.

DIVIDEND POLICY

The Company has not declared or paid dividends since incorporation and has no present intention to declare or pay any dividends in the foreseeable future. Dividends paid by the Company would be subject to tax and, potentially, withholdings. Any decision to declare or pay dividends will be made by the Company's Board of Directors based upon the Company's earnings, financial requirements and other conditions existing at such future time.

PLAN OF DISTRIBUTION

The Offering is made pursuant to the Purchase Agreement dated November 14, 2021 between the Company and the purchasers participating in the Offering. The Offering Price was determined by negotiation between the Company, the Placement Agent and the purchasers participating in the Offering, with reference to the prevailing market price of the Common Shares on the CSE. The Offering is being made only in the United States and certain other foreign jurisdictions and the Units will be offered in the United States directly to the purchasers participating in the Offering. No Units will be offered or sold to Canadian purchasers, and there will be no solicitations or advertising activities undertaken in Canada in connection with the Offering. This Prospectus Supplement qualifies the distribution of the Units to eligible investors outside of Canada, including the Warrant Shares issuable upon exercise of the Warrants. In the United States, the Common Shares, Warrants and the Warrant 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 U.S. Securities Act, and certain other jurisdictions in accordance with applicable securities laws.

Pursuant to the terms of the Purchase Agreement, the issuance of the Units and the completion of the Offering are subject to a number of customary closing conditions, including but not limited to, listing of the Unit Shares and the Warrant Shares on the CSE, and will be subject to the Company fulfilling all the requirements of the CSE. The Purchase Agreement may be terminated by any purchaser participating in the Offering, as to such purchaser's obligations thereunder only and without any effect whatsoever on the obligations between the Company and the other purchasers, by written notice to the other parties, if the closing of the Offering has not been consummated on or before the fifth (5th) trading day following November 30, 2021. The Company has agreed to indemnify the purchasers participating in the Offering, and their respective affiliates and directors, officers, shareholders, members, partners, employees and agents against certain liabilities and expenses under the terms of the Purchase Agreement.

In addition, purchasers participating in the Offering have been granted a right of participation in future financings pursuant to the Purchase Agreement whereby, until the 12 month anniversary of the Closing Date, the purchaser who have participated in the Offering shall have the right to participate in any financing by the Company obtained through the sale of Common Shares (or Common Share equivalents) for cash consideration, indebtedness or a combination of cash or indebtedness, up to an amount equal to 50% of such financing.

Pursuant to the terms of the Purchase Agreement, the Company has agreed that, until 90 days after the Closing Date, neither the Company nor any subsidiary of the Company shall, other than an Exempt Issuance or with the prior written consent of the Placement Agent, (i) issue, enter into any agreement to issue or announce the issuance or proposed issuance of any Common Shares or Common Shares equivalents or (ii) file any registration statement, prospectus or any amendment or supplement thereto. An "Exempt Issuance" means the issuance of (a) Common Shares, options and other awards to employees, officers or directors of, or consultants or other independent contractors to, the Company pursuant to any equity incentive plan duly adopted for such purpose (provided if to consultants or independent contractors such issuances shall not exceed 5% of the issued and outstanding Common Shares on a non-diluted basis (subject to adjustment for splits and the like) in any 12-month period and provided that such securities be subject to a lock-up for the duration of 90 days following the Closing Date), (b) securities upon the exercise or exchange of or conversion of any securities issued under the Offering and/or other securities exercisable or exchangeable for or convertible into Common Shares are issued and outstanding on the date of the Purchase Agreement, provided that such securities have not been amended since the date of the Purchase Agreement to increase the number of such securities or to decrease the exercise price, exchange price or conversion price of such securities (other than in connection with share splits (by way of share dividends or otherwise) or combinations) or to extend the term of such securities, (c) securities issued pursuant to acquisitions, joint ventures or other strategic transactions approved by the board of directors of the Company or a duly authorized committee thereof, and provided that such securities be subject to a lock-up for the duration of 90 days following the Closing Date and any such issuance shall only be to a person (or to the equityholders of a person) which is, itself or through its subsidiaries, an operating company or an owner of an asset in a business and shall provide to the Company additional benefits in addition to the investment of funds, but shall not include a transaction in which the Company is issuing securities primarily for the purpose of raising capital or to an entity whose primary business is investing in securities, and (d) securities issued to any broker or placement agent in connection with the transaction consummated pursuant to the Purchase Agreement.

The Company's executive officers and directors have also agreed pursuant to "lock-up" letters that, until the date that is 60 days following the Closing Date, subject to certain exceptions, they will not directly or indirectly, subject to certain exceptions: (i) offer, sell, contract to sell, hypothecate, pledge or otherwise dispose of (or enter into any transaction which is designed to, or might reasonably be expected to, result in the disposition, or establish or increase a put equivalent position or liquidate or decrease a call equivalent position, with respect to, any Common Shares or securities convertible, exchangeable or exercisable into, Common Shares beneficially owned, held or thereafter acquired. The exceptions include: (i) the exercise of options granted under any employee benefit plan of the Company; provided that any Common Shares or securities acquired in connection with any such exercise will be subject to the restrictions set forth in the lock-up letter, or (ii) the exercise of warrants; provided that such Common Shares in connection with such exercise are subject to the restrictions set forth in this lock-up letter, or (iii) a *bona fide* third-party tender offer, merger, consolidation, arrangement or other similar transaction, that is approved by the board of directors of the Company and made to all holders of the Common Shares, involving a change of control of the Company, provided, that, in the event that such tender offer, merger, consolidation, arrangement or other such transaction is not completed, the securities held shall remain subject to the provisions of the lock-up letter.

The Company has granted the Underwriter a 12-month right of first refusal to act as its sole book-running manager, sole underwriter or sole placement agent for any capital-raising financing of equity or equity-linked securities using an underwriter or placement agent, provided that the Offering is consummated. The Company has also agreed that until the date that is the 12-month anniversary of the closing of the Offering, it will not effect or enter into an agreement to effect any issuance by the Company or any of its subsidiaries of Common Shares or any securities of the Company or its subsidiaries which would entitle the holder thereof to acquire at any time Common Shares, including, without limitation, any debt, preferred stock, right, option, warrant or other instrument that is at any time convertible into or exercisable or exchangeable for, or otherwise entitles the holder thereof to receive, Common Shares (or a combination of units thereof) involving a Variable Rate Transaction. “Variable Rate Transaction” means a transaction in which the Company (i) issues or sells any debt or equity securities that are convertible into, exchangeable or exercisable for, or include the right to receive, additional Common Shares either (A) at a conversion price, exercise price or exchange rate or other price that is based upon, and/or varies with, the trading prices of or quotations for the Common Shares at any time after the initial issuance of such debt or equity securities or (B) with a conversion, exercise or exchange price that is subject to being reset at some future date after the initial issuance of such debt or equity security or upon the occurrence of specified or contingent events directly or indirectly related to the business of the Company or the market for the Common Shares or (ii) enters into, or effects a transaction under, any agreement, including, but not limited to, an equity line of credit, whereby the Company may issue securities at a future determined price, provided that, for the avoidance of doubt, the presence of a customary anti-dilution protection provision shall not, in itself, cause a transaction to be deemed a Variable Rate Transaction. Notwithstanding the foregoing, on or after the six month anniversary of the Closing Date the Company may enter into an at-the-market offering facility with the Placement Agent as sales agent.

The Units will immediately separate into Unit Shares and Warrants, as applicable, immediately upon distribution and the Unit Shares and the Warrants will be issued separately. The Unit Shares will be delivered in book-entry form only through the facilities of CDS at the closing of the Offering, which is anticipated to be on or about November 17, 2021 or such other date as may be agreed upon between the Company and the purchasers. Certificates representing the Warrants will be in definitive form and available for delivery to purchasers at closing of the Offering. See “Description of Securities Being Distributed under the Offering”.

The Placement Agent has agreed to act as exclusive placement agent in connection with the Offering subject to the terms of the Engagement Agreement, under which the Placement Agent agreed to use its reasonable best efforts to arrange for the sale of the Units distributed under the Offering.

The Placement Agent will be purchasing 235,711 Units, representing 4.4% of the Units offered pursuant to this Prospectus Supplement, on the same terms and conditions as the other purchasers participating in the Offering and the Company will pay the same fees and expenses on the Placement Agent's purchase as it is paying to the other third-party purchasers.

Pursuant to the Engagement Agreement, the Company has agreed to pay the Placement Agent a Placement Agent's Commission of $210,000.01 (which equals 7% of the aggregate gross proceeds of the Offering). In addition to the Placement Agent's Commission, the Company agreed to issue to the Placement Agent, or as the Placement Agent may direct, an aggregate of 375,000 Agent Warrants (which equals 7% of the number of Units issued pursuant to the Offering). Each Agent Warrant shall entitle the holder to acquire one Agent Warrant Share at an exercise price per Agent Warrant Share equal to $0.56, subject to adjustment, at any time until 5:00 p.m. (Eastern Time) on the date that is five (5) years after the Closing Date. This Prospectus Supplement also qualifies the distribution of the Agent Warrant Shares issuable upon exercise of the Agent Warrants. The Company has also agreed to reimburse the Placement Agent for certain of its fees and expenses, including (i) the expenses of counsel and other out-of-pocket expenses of the Placement Agent, in an amount not to exceed US$100,000 in the aggregate and (ii) to reimburse the Placement Agent for its clearing expenses in an amount not to exceed US$15,950.

Revitalist has agreed to indemnify the Placement Agent and its affiliates, and the respective controlling persons, directors, officers, members, shareholders, agents and employees of any of the foregoing, from and against any and all claims, actions, suits, proceedings, damages, liabilities and expenses (excluding loss of profits) incurred by any of them, as incurred that are (A) related to or arise out of (i) any actions taken or omitted to be taken (including any untrue statements made or any statements omitted to be made) by the Company, or (ii) any actions taken or omitted to be taken by any indemnified person in connection with the Company's engagement of the Placement Agent pursuant to the Engagement Agreement; or (B) otherwise relate to or arise out of the Placement Agent's activities on the Company's behalf.

The CSE has applied to list the Unit Shares, the Warrant Shares and the Agent Warrant Shares on the CSE. Listing on the CSE is subject to the Company fulfilling all of the listing requirements of the CSE.

The offer and sale of the Units, Unit Shares and Warrants offered hereby have not been, and will not be, registered under the U.S. Securities Act or the securities laws of any state of the United States and, accordingly, may not be offered, sold or delivered, directly or indirectly, to, or for the account or benefit of, persons in the United States except pursuant to an exemption from registration under the U.S. Securities Act and applicable U.S. state securities laws. The Units may be offered to, or for the account or benefit of, persons in the United States that are either (i) "accredited investors" as defined in Rule 501(a) of Regulation D under the U.S. Securities Act ("**Accredited Investors**"), or (ii) "qualified institutional buyers", as such term is defined in Rule 144A under the U.S. Securities Act, that are also Accredited Investors ("**Qualified Institutional Buyers**"), in each case for sale directly by the Company pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D thereunder and/or Section 4(a)(2) thereof and in compliance with all applicable U.S. state securities laws. The Placement Agent may also offer and sell the Units outside the United

States in accordance with Rule 903 of Regulation S promulgated under the U.S. Securities Act. In addition, until 40 days after the commencement of the Offering, an offer or sale of the Units, Unit Shares or Warrants within the United States by any dealer (whether or not participating in the Offering) may violate the registration requirements of the U.S. Securities Act, unless such offer or sale is made pursuant to an exemption from registration under the U.S. Securities Act.

The Warrants will not be exercisable by, or on behalf of, a person in the United States, nor will certificates representing the Warrant Shares issuable upon exercise of the Warrants be registered or delivered to an address in the United States, unless an exemption from the registration requirements of the U.S. Securities Act and any applicable state securities laws is available and the Company has received an opinion of counsel of recognized standing to such effect in form and substance satisfactory to the Company; provided, however, that a holder who is an Accredited Investor at the time of exercise of the Warrants who purchased Units in the Offering to, or for the account or benefit of, persons in the United States will not be required to deliver an opinion of counsel in connection with the exercise of Warrants that are a part of those Units.

The Unit Shares, the Warrants and the Warrant Shares issuable upon exercise of the Warrants issued to, or for the account or benefit of, persons in the United States will be “restricted securities” within the meaning of Rule 144(a)(3) under the U.S. Securities Act. Certificates representing any securities that are offered, sold or issued to, or for the account or benefit of, persons in the United States that are Accredited Investors (but not Qualified Institutional Buyers) purchasing pursuant to the exemption from registration provided by Rule 506(b) of Regulation D under the U.S. Securities Act will bear a legend to the effect that the securities represented thereby are not registered under the U.S. Securities Act or any applicable state securities laws and may only be offered, sold, pledged or otherwise transferred pursuant to certain exemptions from the registration requirements of the U.S. Securities Act and any applicable state securities laws.

LEGAL MATTERS

Certain legal matters related to the Units offered pursuant to this prospectus supplement will be passed upon on behalf of the Company by Miller Thomson LLP with respect to Canadian legal matters and by Clark Hill PLC with respect to United States legal matters. At the date of this Prospectus Supplement, the designated professionals of Miller Thomson LLP as a group beneficially own less than 1% of the Company’s outstanding securities. At the date of this Prospectus Supplement, the designated professionals of Clark Hill PLC as a group beneficially own less than 1% of the Company’s outstanding securities.

DOCUMENTS INCORPORATED BY REFERENCE

This Prospectus Supplement is deemed to be incorporated by reference into the accompanying Prospectus solely for the purposes of the Offering. Other documents are also incorporated, or are deemed to be incorporated by reference, into the accompanying Prospectus and reference should be made to the accompanying Prospectus for full particulars thereof.

Information has been incorporated by reference in this Prospectus Supplement from documents filed with the securities commissions or similar regulatory authorities in each of the provinces of Canada, except for the province of Québec (the “Commissions”). Copies of the documents incorporated herein by reference may be obtained on request without charge by emailing IR@revitalist.com or calling (865) 585-8414. Copies are also available electronically on SEDAR which can be accessed electronically at www.sedar.com. Information contained or featured on the Company's website shall not be deemed to be part of this Prospectus Supplement or the accompanying Prospectus.

The following documents, which have been filed by the Company with the Commissions, are specifically incorporated by reference into, and form an integral part of, the accompanying Prospectus, as supplemented by this Prospectus Supplement:

1. the annual information form of the Company for the year ended December 31, 2020, filed on SEDAR on September 20, 2021;

2. the following extracts from the long form final prospectus of the Company dated August 9, 2021 (the "**Long Form Prospectus**") filed on SEDAR on August 11, 2021:

   a. the following financial statements included in Schedule "A" to the Long Form Prospectus:

      (i) the audited financial statements of the Company for the years ended December 31, 2019 and 2020;

      (ii) the audited financial statements of Ketamine Holdings Ltd. for the years ended December 31, 2019 and 2020; and

      (iii) the audited financial statements of Revitalist, LLC for the years ended December 31, 2019 and 2020;

   b. the following management's discussion and analysis included in Schedule "B" to the Long Form Prospectus:

      (i) the management's discussion and analysis of the Company for the years ended December 31, 2019 and 2020;

      (ii) the management's discussion and analysis of Ketamine Holdings Ltd. for the years ended December 31, 2019 and 2020; and

      (iii) the management's discussion and analysis of Revitalist, LLC for the years ended December 31, 2019 and 2020;

   c. the disclosure under the headings "Executive Compensation" and "Indebtedness of Directors and Executive Officers" commencing on page 46 and ending on page 48 of the Long Form Prospectus;

3. the unaudited condensed interim consolidated financial statements of the Company for the six months ended June 30, 2021 and 2020 (excluding the section titled "Notice of No Auditor Review of Consolidated Interim Financial Statements" on page 2 thereof), together with the notes thereto and related management's discussion and analysis, filed on SEDAR on August 27, 2021;

4. material change report dated September 14, 2021 in respect of the signing of ten non-binding letters of intent with leading expert providers across the United States, filed on SEDAR on September 15, 2021;

5. material change report dated October 15, 2021 in respect of the signing of a non-binding letter of intent to acquire a ketamine clinic located in Richmond, Virginia, filed on SEDAR on October 15, 2021; and

6. material change report dated November 10, 2021 in respect of the signing of a binding letter of intent with MYND Diagnostics, filed on SEDAR on November 10, 2021.

Any document of the type referred to in section 11.1 of Form 44-101F1 of National Instrument 44-101 – *Short Form Prospectus Distributions* and required to be filed by the Company with the securities commissions or similar regulatory authorities in Canada after the date of this Prospectus Supplement and before the termination of the distribution under the Offering shall be deemed to be incorporated by reference in this Prospectus Supplement for the purposes of the Offering.

Any statement contained in this Prospectus Supplement, the accompanying Prospectus or in a document incorporated or deemed to be incorporated by reference herein or therein shall be deemed to be modified or superseded for purposes of the Offering to the extent that a statement contained in this Prospectus Supplement or in any other subsequently filed document which also is or is deemed to be incorporated by reference in the accompanying Prospectus modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not constitute a part of this Prospectus Supplement or the accompanying Prospectus, except as so modified or superseded.

References to the Company’s website in any documents that are incorporated by reference into this Prospectus Supplement and the accompanying Prospectus do not incorporate by reference the information on such website into this Prospectus Supplement or the accompanying Prospectus, and the Company disclaims any such incorporation by reference.

AUDITORS, TRANSFER AGENT AND REGISTRAR

The external auditor of the Company is Manning Elliott LLP at its principal office located in Vancouver, British Columbia.

The registrar and transfer agent of the Company is Endeavor Trust Corporation located at its principal office in Vancouver, British Columbia.

INTERESTS OF EXPERTS

The financial statements have been audited by Manning Elliott LLP, as set forth in their audit reports. Manning Elliott LLP has advised that they are independent with respect to the Company within the meaning of the Chartered Professional Accountants of British Columbia Code of Professional Conduct and within the meaning of Public Company Accounting Oversight Board Rule 3520, Auditor Independence.

STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may be exercised within two business days after receipt or deemed receipt of a prospectus supplement and accompanying prospectus relating to the securities purchased by a purchaser and any amendments thereto. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or, in some jurisdictions, revision of the price or damages if the prospectus supplement and accompanying prospectus relating to the securities purchased by a purchaser and any amendments thereto contain a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission, revision of the price or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser’s province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser’s province for the particulars of these rights or consult with a legal adviser. Rights and remedies may also be available to purchasers under U.S. law; purchasers may wish to consult with a U.S. lawyer for particulars of these rights.

In an offering of Units, investors are cautioned that the statutory right of action for damages for a misrepresentation contained in the Prospectus or Prospectus Supplement and any amendment is limited, in certain provincial securities legislation, to the price at which the Units are offered to the public under the prospectus offering. This means that, under the securities legislation of certain provinces, if the purchaser pays additional amounts upon exercise of the Warrants, those amounts may not be recoverable under the statutory right of action for damages that applies in those provinces. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of this right of action for damages or consult with a legal adviser.

CERTIFICATE OF THE COMPANY

Dated: November 16, 2021

This short form prospectus, together with the documents incorporated in the prospectus by reference, as supplemented by the foregoing, constitutes full, true and plain disclosure of all material facts relating to the securities offered by the prospectus and this supplement, as required by the securities legislation of each of the provinces of Canada, except the province of Québec.

"Kathryn Walker"	*"Paul Ciullo"*
Kathryn Walker	**Paul Ciullo**
Chief Executive Officer	Chief Financial Officer

On behalf of the Board of Directors

"Aaron Bowden"	*"Patrick Gray"*
Aaron Bowden	**Patrick Gray**
Director	Director

This short form prospectus has been filed under legislation in each of the provinces of Canada, except the province of Québec, that permits certain information about these securities to be determined after this prospectus has become final and that permits the omission from this prospectus of that information. The legislation requires the delivery to purchasers of a prospectus supplement containing the omitted information within a specified period of time after agreeing to purchase any of these securities, except in cases where an exemption from such delivery requirements is available.

This short form prospectus constitutes a public offering of these securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. See "Plan of Distribution". ***No securities regulatory authority has expressed an opinion about these securities and it is an offence to claim otherwise.***

Information has been incorporated by reference in this short form prospectus from documents filed with securities commissions or similar authorities in Canada. *Copies of the documents incorporated herein by reference may be obtained on request without charge from Revitalist Lifestyle and Wellness Ltd. by Telephone (865) 585-8414 or emailing IR@revitalist.com. Copies are also available electronically at www.sedar.com.*

SHORT FORM BASE SHELF PROSPECTUS

New Issue October 29, 2021

REVITALIST

REVITALIST LIFESTYLE AND WELLNESS LTD.

$30,000,000

COMMON SHARES

WARRANTS

SUBSCRIPTION RECEIPTS

UNITS

Revitalist Lifestyle and Wellness Ltd. (the "**Company**" or "**Revitalist**") may offer and issue from time to time, the securities listed above or any combination thereof with the aggregate initial offering price not to exceed $30,000,000 during the 25 month period that this short form base shelf prospectus (this "**Prospectus**"), including any amendments thereto, remains effective. The Company's securities may be offered separately or together, in amounts, at prices and on terms to be determined based on market conditions at the time of sale and set forth in an accompanying shelf prospectus supplement ("**Prospectus Supplement**").

The specific terms of the securities offered in a particular offering will be set out in the applicable Prospectus Supplement and may include, where applicable: (i) in the case of common shares, the number of common shares offered, the offering price and any other specific terms; (ii) in the case of warrants, the designation, number and terms of the securities issuable upon exercise of the warrants, any procedures that will result in the adjustment of these numbers, the exercise price, dates and periods of exercise, the currency in which the warrants are issued and any other specific terms; (iii) in the case of subscription receipts, the designation, number and terms of the securities issuable upon satisfaction of certain release conditions, any procedures that will result in the adjustment of these numbers, any additional payments to be made to holders of subscription receipts upon satisfaction of the release conditions, the terms of the release conditions, the terms governing the escrow of all or a portion of the gross proceeds from the sale of the subscription receipts, terms for the refund of all or a portion of the purchase price for the subscription receipts in the event that the release conditions are not met or any other specific terms; and (iv) in the case of units, the designation, number and terms of the common shares, warrants or subscription receipts comprising the units. A Prospectus Supplement may include specific variable terms pertaining to the above-described securities that are not within the alternatives or parameters set forth in this Prospectus.

This Prospectus may qualify an "at-the-market" distribution as defined under National Instrument 44-102 – *Shelf Distributions*, including sales made directly on the Canadian Securities Exchange (the "**CSE**") or other existing markets for the securities.

All shelf information permitted under applicable securities laws to be omitted from this Prospectus will be contained in one or more Prospectus Supplements that will be delivered to purchasers together with this Prospectus to the extent required by applicable securities laws. Each Prospectus Supplement will be incorporated by reference into this Prospectus for the purposes of securities legislation as of the date of the Prospectus Supplement and only for the purposes of the distribution of the securities to which the Prospectus Supplement pertains.

An investment in the Company's securities involves a high degree of risk. You should carefully read the "*Risk Factors*" section detailed in this Prospectus.

This Prospectus may constitute a public offering of the securities only in those jurisdictions where they may be lawfully offered for sale and therein only by persons permitted to sell such securities. Revitalist may offer and sell securities to, or through, underwriters or dealers and also may offer and sell certain securities directly to other purchasers or through agents pursuant to exemptions from registration or qualification under applicable securities laws. The Prospectus Supplement relating to each issue of securities offered thereby will set forth the names of any underwriters, dealers, or agents involved in the offering and sale of such securities and will set forth the terms of the offering of such securities, the method of distribution of such securities, including, to the extent applicable, the proceeds to the Company and any fees, discounts or any other compensation payable to underwriters, dealers or agents, and any other material terms of the plan of distribution. No underwriter has been involved in the preparation of, or has performed a review of, the contents of this Prospectus.

Securities may be sold from time to time in one or more transactions at a fixed price or prices or at non-fixed prices. If offered on a non-fixed price basis, securities may be offered at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at prices to be negotiated with purchasers at the time of sale, which prices may vary as between purchasers and during the period of distribution of the securities.

In connection with any offering of securities (unless otherwise specified in a Prospectus Supplement), other than an "at-the-market distribution", the underwriters may over-allot or effect transactions which stabilize or maintain the market price of the securities offered at a level above that which might otherwise prevail in the open market. Such transactions, if commenced, may be discontinued at any time. See "*Plan of Distribution*".

The Company’s common shares (the “**Common Shares**”) are listed on the CSE under the trading symbol “CALM”. **Unless otherwise specified in a Prospectus Supplement, there is no market through which the Company’s warrants, units, or subscription receipts may be sold and you may not be able to resell any of such securities, purchased under this Prospectus or any Prospectus Supplement. This may affect the pricing of such securities on the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See “*Risk Factors*”.**

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ABOUT THIS PROSPECTUS

You should rely only on the information contained in or incorporated by reference into this Prospectus. Revitalist has not authorized anyone to provide you with different information. Revitalist is not making an offer of these securities in any jurisdiction where the offer is not permitted. You should bear in mind that although the information contained in this Prospectus and any Prospectus Supplement is accurate as of any date on the front of such documents, such information may also be amended, supplemented or updated by the subsequent filing of additional documents deemed by law to be or otherwise incorporated by reference into this Prospectus and by any subsequently filed prospectus amendments.

This Prospectus provides a general description of the securities that the Company may offer. Each time the Company sells securities under this Prospectus, it will provide you with a Prospectus Supplement that will contain specific information about the terms of that offering. The Prospectus Supplement may also add, update or change information contained in this Prospectus. Before investing in any securities, you should read both this Prospectus and any applicable Prospectus Supplement together with additional information described below under "*Documents Incorporated by Reference*" and "*Available Information*".

Unless the context otherwise requires, references in this Prospectus and any Prospectus Supplement to "Revitalist", the "Company", "we", "us" or "our" includes Revitalist Lifestyle and Wellness Ltd. and each of its material subsidiaries.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Certain statements (collectively, "**forward-looking statements**") in this Prospectus and the documents incorporated by reference into this Prospectus about the Company's current and future plans, expectations and intentions, results, levels of activity, performance, goals or achievements or any other future events or developments constitute forward-looking information and/or forward-looking statements within the meaning of applicable securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that are applicable to an issuer (collectively, "**Securities Laws**").

Forward-looking statements can, but may not always, be identified by the use of words such as "seek", "anticipate", "plan", "continue", "estimate", "expect", "may", "will", "project", "predict", "potential", "targeting", "intend", "could", "might", "would", "should", "believe", "objective", "ongoing", "imply", "assumes", "goal", "likely" and similar references to future periods or the negatives of these words and expressions and by the fact that these statements do not relate strictly to historical or current matters. These forward-looking statements are based on management's current expectations and are subject to a number of risks, uncertainties, and assumptions, including market and economic conditions, business prospects or opportunities, future plans and strategies, projections and anticipated events and trends that affect the Company and its industry. Although the Company and management believe that the expectations reflected in such forward-looking statements are reasonable and are based on reasonable assumptions and estimates as of the date hereof, there can be no assurance that these assumptions or estimates are accurate or that any of these expectations will prove accurate. Forward- looking statements are inherently subject to significant business, economic and competitive risks, uncertainties and contingencies that could cause actual events to differ materially from those expressed or implied in such statements. Forward-looking statements in this Prospectus and the documents incorporated by reference herein include, but are not limited to, statements about the following:

- the business and operations of the Company and its subsidiaries;
- the Company's ability to raise the financing necessary for the Company's operations;
- the duration and effects of COVID-19 and any other pandemics on the Company's workforce, business, operations and financial condition;
- the Company's expected future loss and accumulated deficit levels;
- the Company's projected financial position and estimated cash burn rate;
- the Company's requirements for, and the ability to obtain, future funding on favorable terms or at all;
- the acceptance in the medical community of ketamine and other psychedelic substances as effective treatment for depression, PTSD, addiction and other mental health conditions;
- patient acceptance and referrals to the Company's clinics;
- the approval of regulatory bodies of psychedelic substances other than ketamine, including MDMA and psilocybin, for the treatment of various health conditions;
- the ability of the Company to secure qualified employees, contractors and other required personnel;
- the ability of new clinics to offer technology-enabled, ketamine-enhanced psychotherapy, psychedelic-enhanced psychotherapy and psychedelic-integration psychotherapy services;
- the ability of the Company to develop proper protocols to incorporate the use of additional psychedelic medicines as they are legalized and approved for use;
- the Company's ability to strictly comply with federal, provincial, local and regulatory agencies in Canada;
- the Company's ability to strictly comply with regulatory agencies in the United States;
- the Company's continuation of strategic collaborations;
- the Company's strategy to acquire and build new clinics; and
- the Company's ability to secure and maintain a competitive advantage.

Assumptions underlying the Company's working capital requirements are based on management's experience with other companies in the sector. Forward-looking statements pertaining to the Company's need for and ability to raise capital in the future are based on the projected costs of operating the Company and management's experience with raising funds in current market circumstances. Forward- looking statements regarding treatment by governmental authorities assumes no material change in regulations, policies, or the application of the same by such authorities. Further, the aforementioned assumptions may be affected by the negative disruptive effect of the COVID-19 pandemic, which has resulted in a widespread health crisis that has already affected the economies and financial markets of many countries around the world. The international response to the spread of COVID-19 has led to significant restrictions on travel; temporary business closures; quarantines; global stock market and financial market volatility; a general reduction in consumer activity; operating, supply chain and project development delays and disruptions; and declining trade and market sentiment, all of which have and could further affect commodity prices, interest rates, credit ratings and credit risk. The continuing and additional business interruptions, expenses and delays relating to COVID-19, could have a material adverse impact on the Company's proposed operations, financial condition and the market for its securities; however, as at the date of this Prospectus, such cannot be reasonably estimated.

Actual results could differ materially from those anticipated in the forward-looking statements as a resultof the risk factors set forth below and elsewhere in this Prospectus:

- substantial fluctuation of losses from quarter to quarter and year to year due to numerous external risk factors, and anticipation that we will continue to incur significant losses in the future;
- uncertainty as to our ability to raise additional funding to support operations;
- our ability to generate product revenue to maintain our operations without additional funding;
- the fluctuation of foreign exchange rates;
- the duration of COVID-19 and the extent of its economic and social impact;
- reliance upon industry publications as our primary sources for third-party industry data andforecasts;
- competition from other clinics;
- the acceptance in the medical community of ketamine as an effective treatment of various healthconditions;
- reliance on third parties;
- our reliance on the capabilities and experience of our key executives and the resulting loss of anyof these individuals;
- our ability to fully realize the benefits of acquisitions;
- our ability to adequately protect our intellectual property and trade secrets;
- our ability to source and maintain licenses from third-party owners;
- the risk of patent-related or other litigation; and
- the other factors discussed under "*Risk Factors*".

This list of factors should not be construed as exhaustive. All subsequent forward-looking information attributable to the Company herein is expressly qualified in its entirety by the cautionary statements contained in or referred to herein.

Presentation of Financial Information

The Company presents its financial statements in Canadian dollars. All dollar figures in this Prospectus are in Canadian dollars, unless otherwise indicated. All of the financial data contained in this Prospectus relating to the Company have been prepared in accordance with International

Financial Reporting Standards ("**IFRS**"), as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee.

CURRENCY

In this Prospectus, unless otherwise indicated, all dollar amounts are expressed in Canadian dollars and references to "$" are to Canadian dollars.

DOCUMENTS INCORPORATED BY REFERENCE

Information has been incorporated by reference in this Prospectus from documents filed with securities commissions or similar authorities in all of the provinces of Canada, except the province of Québec (the "**Commissions**"). Copies of the documents incorporated herein by reference may be obtained on request without charge by emailing IR@revitalist.com or calling (865) 585-8414. Copies are also available electronically on SEDAR which can be accessed electronically at www.sedar.com.

The following documents of the Company, which have been filed with the Commissions, are specifically incorporated by reference into, and form an integral part of, this Prospectus:

1. the annual information form of the Company for the year ended December 31, 2020 (the "**AIF**"), filed on SEDAR on September 20, 2021;

2. the following extracts from the long form final prospectus of the Company dated August 9, 2021 (the "**Long Form Prospectus**") filed on SEDAR on August 11, 2021:

    a. the following financial statements included in Schedule "A" to the Long Form Prospectus:

        (i) the audited financial statements of the Company for the years ended December 31, 2019 and 2020;

        (ii) the audited financial statements of Ketamine Holdings Ltd. for the years ended December 31, 2019 and 2020; and

        (iii) the audited financial statements of Revitalist, LLC for the years ended December 31, 2019 and 2020;

    b. the following management's discussion and analysis included in Schedule "B" to the Long Form Prospectus:

        (i) the management's discussion and analysis of the Company for the years ended December 31, 2019 and 2020;

        (ii) the management's discussion and analysis of Ketamine Holdings Ltd. for the years ended December 31, 2019 and 2020; and

        (iii) the management's discussion and analysis of Revitalist, LLC for the years ended December 31, 2019 and 2020;

    c. the disclosure under the headings "Executive Compensation" and "Indebtedness of Directors and Executive Officers" commencing on page 46 and ending on page 48 of the Long Form Prospectus;

3. the unaudited condensed interim consolidated financial statements of the Company for the six months ended June 30, 2021 and 2020 (excluding the section titled "Notice of No Auditor Review of Consolidated Interim Financial Statements" on page 2 thereof), together with the notes thereto and related management's discussion and analysis, filed on SEDAR on August 27, 2021;

4. material change report dated September 14, 2021 in respect of the signing of ten non-binding letters of intent with leading expert providers across the United States (the "**LOIs**"). These options on licenses are designed to expand the Company's footprint of innovative patient centered ketamine clients, filed on SEDAR on September 15, 2021; and

5. material change report dated October 15, 2021 in respect of the signing of a non-binding letter of intent to acquire a ketamine clinic located in Richmond, Virginia (the "**Richmond LOI**"), filed on SEDAR on October 15, 2021.

Any annual information form, material change reports (excluding confidential material change reports), any interim and annual consolidated financial statements and related management discussion and analysis, any information circulars (excluding those portions that, pursuant to National Instrument 44-101 of the Canadian Securities Administrators, are not required to be incorporated by reference herein), any business acquisition reports, any news releases or public communications containing financial information about the Company for a financial period more recent than the periods for which financial statements are incorporated herein by reference, and any other disclosure documents required to be filed pursuant to an undertaking to a provincial or territorial securities regulatory authority that are filed by the Company with various securities commissions or similar authorities in Canada after the date of this Prospectus and prior to the termination of an offering under any Prospectus Supplement, shall be deemed to be incorporated by reference in this Prospectus.

Any statement contained in this Prospectus or in a document incorporated or deemed to be incorporated by reference herein shall be deemed to be modified or superseded for purposes of this Prospectus to the extent that a statement contained herein or in any other subsequently filed document which also is or is deemed to be incorporated by reference herein modifies or supersedes such statement. The modifying or superseding statement need not state that it has modified or superseded a prior statement or include any other information set forth in the document it modifies or supersedes. The making of a modifying or superseding statement shall not be deemed an admission for any purposes that the modified or superseded statement, when made, constituted a misrepresentation, an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made. Any statement so modified or superseded shall not constitute a part of this Prospectus, except as so modified or superseded.

A Prospectus Supplement containing the specific terms of an offering of securities, updated disclosure of earnings coverage ratios, if applicable, and other information relating to the securities, will be delivered to prospective purchasers of such securities together with this Prospectus and the applicable Prospectus Supplement and will be deemed to be incorporated into this Prospectus as of the date of such Prospectus Supplement only for the purpose of the offering of the securities covered by that Prospectus Supplement.

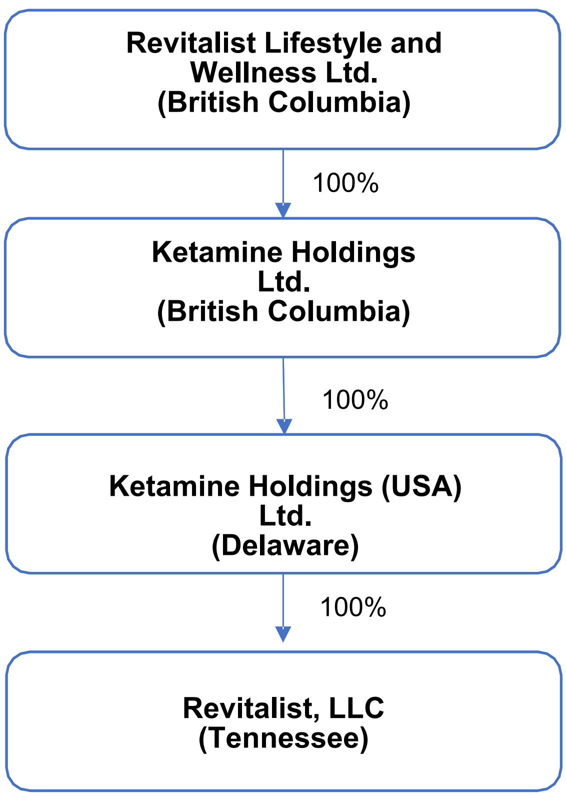
Upon a new annual information form and the related annual financial statements being filed by the Company with, and, where required, accepted by, the applicable securities commissions or similar regulatory authorities during the currency of this Prospectus, the previous annual information form, the previous annual financial statements and all quarterly financial statements, material change reports and information circulars filed prior to the commencement of the Company's financial year in which the new annual information form is filed shall be deemed no longer to be incorporated into this Prospectus for purposes of further offers and sales of securities hereunder.

SUMMARY DESCRIPTION OF BUSINESS

The Company was incorporated pursuant to the provisions of BCBCA on July 6, 2018 under the name "Dealpool Capital Corp." On January 19, 2021, the Company changed its name to "Revitalist Lifestyle and Wellness Ltd."

The Company's head office and registered and records office is located at 3200 - 650 W Georgia St., Vancouver, BC, V6B 4P7.

As of the date hereof, the Company has three wholly-owned subsidiaries:



General

The Company's business is premised on a growing body of research that psychedelics, therapy, and non-medicative approaches can be a ground breaking, evidenced based way to treat co-occurring chronic mood disorders and pain disorders. Through the Company's existing Clinics and its contemplated expansion of physical clinics locations in other jurisdictions, the Company seeks to create a brand of trusted clinics under the Revitalist name for ketamine-enhanced psychotherapy, psychedelic-enhanced psychotherapy, medicative infusion therapy, vitamin infusions, transcranial magnetic stimulation, psychotherapy, other approved medications focusing on mental health, and acupuncture, enabling patients to more effectively and affordably address complex treatment resistant mood and pain disorders. The Company also intends to seek merger and acquisition opportunities where possible, in order to accelerate its business expansion plans and drive value.

Ketamine has a large safety profile and has been legally used as a dissociative anesthetic since its approval by the FDA in 1970.[1] Yale's accidental discovery in the late 1990s provided visual success showing ketamine's effectiveness in actively changing neurologic health in real time with measurement devices such as magnetic resonance imaging ("**M.R.I.**") and positron emission tomography ("**P.E.T.**") scans showing actual improvement in short periods of time. In March 2019, the United States Food and Drug Administration (the "**FDA**") approved a ketamine-based treatment for depression. They later approved a second indication in August 2020 for suicidality. Ketamine-based treatment is a new approach for treating depression, a condition the World Health Organization has labeled the leading cause of disability worldwide, and represents the first approval for a genuinely new type of psychiatric drug for any condition to be brought to market in more than 30 years.[2]

With the co-administration of ketamine enhanced psychotherapy with administration of ketamine infusions amongst a collaborative team model of mental health and medical providers, minimization and at times, remission of symptoms have often occurred allowing clients to re-enter the work force allowing for a higher quality of life, community development, and societal contribution from the client receiving effective, quality treatment at Revitalist.

Details of the opened Revitalist Clinics are as follows:

Location	**Approximate Size (SQFT)**	**Clinic Capacity for Treatment Rooms**
Knoxville, Tennessee	5,380	12
Johnson City, Tennessee	11,000	22
Chattanooga, Tennessee	9,995	20
Louisville, Kentucky	7,520	14
Raleigh, North Carolina	6,540	14
Total	**40,435**	**82**

1 FDA Approves New Nasal Spray Medication ror Treatment-Resistant Depression; Available Only at a Certified Doctor's Office or Clinic, March 15, 2019. https://www.fda.gov/news-events/press-announcements/fda- approves-new-nasal-spray-medication-treatment-resistant-depression-available-only-certified

2 Intravenous Ketamine for the Treatment of Mental Health Disorders: A Review of Clinical Effectiveness and Guidelines. Canadian Agency for Drugs and Technologies in Health. 20 August 2014. (https://www.cadth.ca/intravenous-ketamine-treatment-mental-health-disorders-review-clinical-effectiveness-and-guidelines). See also, Nutt D, Erritzoe D, Carhart-Harris R. Psychedelic Psychiatry's Brave New World. Cell. 2020; 181:24-8 (available at https://www.cell.com/cell/pdf/S0092-8674(20)30282-8.pdf)

Ketamine infusions at the Clinics are dosed at an interval less than 500% of the required FDA approved anesthetic dose allowing for clients to remain awake in a minimal to moderate dissociative state. This allows for participation in ketamine enhanced psychotherapy during the administration of the medicationunder direct supervision of an anesthesia provider.

Recent Developments

Subsequent to the filing of its AIF:

1. on September 21, 2021, the Company reported approximately $632,000 in revenue for the four months ended August 31, 2021, compared to $320,000 for the same period in 2020, representing a 98% increase over the prior year and is attributable to organic growth at the Company's flagship clinic in Knoxville, TN, plus additional revenue from three new locations opened in Johnson City, TN; Louisville, KY; and Chattanooga, TN;

2. on September 28, 2021, the Company announced the launch of telemedicine counselling as an additional service offering;

3. on October 5, 2021, the Company announced that it had commenced trading in the United States on OTC Markets Group's OTC Pink marketplace under the ticker symbol "RVLWF";

4. on October 7, 2021, the Company announced that it entered into the Richmond LOI;

5. on October 19, 2021, the Company announced that it had commenced trading on the Frankfurt Stock Exchange under the trading symbol "4DO"; and

6. on October 27, 2021, the Company announced that it had entered into a binding letter of intent to acquire a ketamine clinic located in Jacksonville, Florida (the "**Jacksonville LOI**").

The Company is currently in the process of negotiating the definitive agreements in respect of the LOIs, the Richmond LOI and the Jacksonville LOI.

RISK FACTORS

An investment in the Company's securities involves a high degree of risk and must be considered a highly speculative investment due to the nature and present stage of the Company's business.

You should carefully consider the risks described below, which are qualified in their entirety by reference to, and must be read in conjunction with, the detailed information appearing elsewhere in this Prospectus and all documents incorporated by reference. Before deciding to invest in any securities, in addition to considering the risks outlined below, you should also carefully consider the risks contained in the section entitled "Cautionary Note Regarding Forward-Looking Statements" above, the risks outlined in the documents incorporated by reference in this Prospectus, the risks described in any Prospectus Supplement, the risks described in the Company's historical consolidated financial statements, the related notes thereto and the AIF. The risks and uncertainties described below are those we currently believe to be material, but they are not the only ones we face. If any of the following risks, or any other risks and uncertainties that we have not yet identified or that we currently consider not to be material, actually occur or become material risks, its business, prospects, financial condition, results of operations and cash flows and consequently the price of Revitalist securities could be materially and adversely affected.

Financing Risks

Liquidity and Future Financing Risk

The Company will likely operate at a loss until its business becomes established and it may require additional financing in order to fund future operations and expansion plans. The Company's ability to secure any required financing to sustain operations and expansion plans will depend in part upon prevailing capital market conditions and business success. There can be no assurance that the Company will be successful in its efforts to secure any additional financing or additional financing on terms satisfactory to management. Moreover, future activities may require the Company to alter its capitalization significantly and, if additional financing is raised by issuance of additional shares of the Company from treasury, control may change and shareholders may suffer dilution. The inability of the Company to access sufficient capital for its operations could have a material adverse effect on the Company's financial condition and results of operations.

Impact of the COVID-19 Pandemic

COVID-19 is an infectious disease caused by severe acute respiratory syndrome coronavirus 2. Since December 31, 2019, the outbreak of COVID-19 has resulted in governments worldwide, including Canada and the United States, enacting emergency measures to combat the spread of the virus. These measures, which include the implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally, resulting in an economic slowdown. Such events may result in a period of business disruption, and in reduced operations, any of which could have a material adverse impact on the Company's profitability, results of operations, financial condition and the trading price of the Company's securities. Governments and central banks have reacted to the COVID-19 pandemic with significant monetary and fiscal interventions designed to stabilize economic conditions. The duration and impact of the COVID-19 pandemic is unknown at this time, as is the efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company. To date, a number of businesses have suspended or scaled back their operations and development as cases of COVID-19 have been confirmed, for precautionary purposes or as governments have declared a state of emergency or taken other actions. If the operation or development of one or more of the Company's clinics is suspended or scaled back, or if its supply chains are disrupted, it may have a material adverse impact on the Company's profitability, results of operations, financial condition and the trading price of the Company's securities. To the extent that the Company's management or other personnel are unavailable to work due to the COVID-19 pandemic, whether due to illness, government action or otherwise, it may have a material adverse impact on the Company's profitability, results of operations, financial condition and the trading price of the Company's securities. The breadth of the impact of the COVID-19 pandemic on investors, businesses, the global economy and financial and commodity markets may also have a material adverse impact on the Company's profitability, results of operations, financial conditions and the trading price of the Company's securities.

Limited Operating History

The Company's subsidiary, Revitalist LLC, was formed in November 2017 and thus has a limited operating history. The Company is therefore subject to many of the risks common to early-stage enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues. There is no assurance that the Company will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of the early stage of operations.

Speculative Nature of Investment Risk

An investment in the securities of the Company carries a high degree of risk and should be considered as a speculative investment. The Company has no history of earnings, limited cash reserves, limited operating history, has not paid dividends, and is unlikely to pay dividends in the immediate or near future.

Risks Related to the Company's Business and Operations

Risks Inherent in the Nature of the Health Clinic Industry

Changes in operating costs (including costs for maintenance, insurance), inability to obtain permits required to conduct the Company's business, changes in health care laws and governmental regulations, and various other factors may significantly impact the ability of the Company to generate revenues. Certain significant expenditures, including legal fees, borrowing costs, maintenance costs, insurance costs and related charges, must be made to operate the Clinics, regardless of whether the Company is generating revenue. The COVID-19 pandemic could negatively impact the Company and increase the aforementioned risks.

Non-Compliance with Laws

Non-compliance with federal, provincial, or state laws and regulations, or the expansion of current, or the enactment of new, laws or regulations, could adversely affect the Company's business. The activities of the Clinic and the medical personnel operating the Clinic are subject to regulation by governmental authorities, and the Company's business objectives are contingent, in part, upon its and its personnel's compliance with regulatory requirements enacted by these governmental authorities, and obtaining all regulatory approvals, where necessary, for the carrying on of business at the Clinic. Any delays in obtaining, failure to obtain, or violations of regulatory approvals and requirements would significantly delay the development of markets and products and could have a material adverse effect on the business, results of operations and financial condition of the Company. The COVID-19 pandemic could negatively impact the Company's ability to obtain regulatory approval.

Risks related to Prescribing Medication

State medical boards or other regulatory bodies could take disciplinary action against the Company's physicians for excessive psychedelic prescriptions. Physician prescription patterns may be tracked and may be used to impose disciplinary action on physicians who prescribe psychedelics at a high rate. If any of the Company's physicians are deemed to be prescribing psychedelics excessively, such physicians could face disciplinary action, including, revocation of the physician's license. Any disciplinary action or license revocation of physicians who work at the Clinic or any other clinics which the Company acquires in the future could result in an insufficient number of physicians to address patient needs and could adversely affect the Company's business.

Unfavourable Publicity or Consumer Perception

The success of the psychedelic therapy industry may be significantly influenced by the public's perception of psychedelic medicinal applications. Psychedelic therapy is a controversial topic, and there is no guarantee that future scientific research, publicity, regulations, medical opinion, and public opinion relating to psychedelic therapy will be favourable. The psychedelic therapy industry is an early-stage business that is constantly evolving, with no guarantee of viability. The market for psychedelic therapy is uncertain, and any adverse or negative publicity (such as a

COVID-19 outbreak or isolated incident), scientific research, limiting regulations, medical opinion and public opinion relating to the consumption of psychedelic therapy may have a material adverse effect on the Company's operational results, consumer base and financial results.

Social Media

There has been a recent marked increase in the use of social media platforms and similar channels that provide individuals with access to a broad audience of consumers and other interested persons. The availability and impact of information on social media platforms is virtually immediate and many social media platforms publish user-generated content without filters or independent verification as to the accuracy of the content posted. Information posted about the Company may be adverse to the Company's interests or may be inaccurate, each of which may harm the Company's business, financial condition and results of operations.

Patient Acquisitions

The Company's success will depend, in part, on its ability to attract and retain patients. There are many factors which could impact the Company's ability to attract and retain patients, including the successful implementation of the Company's patient-acquisition plans and the continued growth in the aggregate number of patients selecting psychedelic therapy as a treatment option. The COVID-19 pandemic adds an extra layer of uncertainty to ability to attract new patients and maintain growth plans. The Company's failure to acquire and retain patients as clients would have a material adverse effect on the Company's business, operating results and financial condition.

Development Risks

Future development of the Company's business may not yield expected returns and may strain management resources. Development of the Company's revenue streams is subject to a number of risks, including construction delays, cost overruns, financing risks, cancellation of key service contracts, and changes in government regulations. The COVID-19 pandemic adds additional uncertainty to these risks. Overall costs may significantly exceed the costs that were estimated when the project was originally undertaken, which could result in reduced returns, or even losses, from such investments.

Substantial Risk of Regulatory or Political Change

The success of the business strategy of the Company depends on the legality of the use of psychedelics for the treatment of mental health conditions and the acceptance of such use in the medical community. The political environment surrounding the psychedelics industry in general can be volatile. As of the date of this Prospectus, Canada and the United States permit the use of ketamine or a derivative thereof as a treatment for certain mental health conditions; however, the risk remains that a shift in the regulatory or political realm could occur and have a drastic impact on the use of psychedelics as a whole, adversely impacting the Company's ability to successfully operate or grown its business.

Government Regulations, Permits and Licenses

The Company's operations may be subject to governmental laws or regulations promulgated by various legislatures or governmental agencies from time to time. A breach of such legislation may result in the imposition of fines and penalties. The cost of compliance with changes in governmental regulations has the potential to reduce the profitability of operations. The Company intends to fully comply with all governmental laws and regulations. The physicians that recommend psychedelic therapy to the Company's patients will be subject to various federal, state and municipal laws in the United States. While there are currently no indications that the Company will require approval by a governmental or regulatory authority in the United States, such approvals may ultimately be required. If any permits are required for the Company's operations and activities in the future, there can be no assurance that such permits will be obtainable on reasonable terms or on a timely basis, or that applicable laws and regulations will not have an adverse effect on the Company's business.

The current and future operations of the Company are and will be governed by laws and regulations governing the health care industry, labour standards, occupational health and safety, land use, environmental protection, and other matters. Amendments to current laws, regulations and permits governing operations and activities of health clinics, or more stringent implementation thereof, could have a material adverse impact on the Company and cause increases in capital expenditures or costs, or reduction in levels of its medical services. The COVID-19 pandemic will add an additional compliance regulations impacting the clinic, all of which could have a material adverse impact on the Company.

Ketamine as a Pharmaceutical

The Company is currently administering intravenous and nasal Ketamine. US law does not regulate the mode of administration of ketamine. Provided the physician is licensed, the method of administration is left to the discretion of the physician.

Dilution

The financial risk of the Company's future activities will be borne to a significant degree by purchasers of the Common Shares. If the Company issues Common Shares from its treasury for financing purposes, control of the Company may change, and purchasers may suffer additional dilution.

Additional Requirements for Capital

Substantial additional financing may be required for the Company to successfully develop its business. No assurances can be given that the Company will be able to raise the additional capital that it may require for its anticipated future development. Any additional equity financing may be dilutive to investors and debt financing, if available, may involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Company, if at all. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion.

Cash Flow from Operating Activities

Significant capital investment will be required to achieve the Company's existing plans. There is no assurance that the Company's business will generate earnings, operate profitably, or provide a return on investment in the near future. Accordingly, the Company may be required to obtain additional financing in order to meet its future cash commitments.

Negative Cash Flow from Operations

The Company had negative cash flow for the financial year ended December 31, 2020. If the Company experiences future negative cash flow, the Company may be required to raise funds through the issuance of equity or debt securities. There can be no assurance that the Company will be able to generate a positive cash flow from its operations, that additional capital or other types of financing will be available when needed, or that these financings will be on terms favourable to the Company.

Insurance Billing

The Company collects a portion of clinic service fees from third extended health insurance plans carried by its patients. There is a high degree of variability between patient insurance plans and uncertainty surrounding the value that can be collected by the Company. There can be no guarantee that the Company will be successful in collecting fees for patient services billed to extended health insurance programs.

Management of Growth

The Company may be subject to growth-related risks, including pressure on its internal systems and controls. The Company's ability to manage its growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train and manage its employee base. The inability of the Company to deal with this growth could have a material adverse impact on its business, operations and prospects. While management believes that it will have made the necessary investments in infrastructure to process anticipated volume increases in the short term, the Company may experience growth in the number of its employees and the scope of its operating and financial systems, resulting in increased responsibilities for the Company's personnel, the hiring of additional personnel and, in general, higher levels of operating expenses. In order to manage its current operations and any future growth effectively, the Company will also need to continue to implement and improve its operational, financial and management information systems and to hire, train, motivate, manage and retain its employees. There can be no assurance that the Company will be able to manage such growth effectively, that its management, personnel or systems will be adequate to support the Company's operations or that the Company will be able to achieve the increased levels of revenue commensurate with the increased levels of operating expenses associated with this growth.

Dependence on Management Team

The Company will depend on certain key senior managers who have developed strong relationships in the industry to oversee the Company's core marketing, business development, operational and fund-raising activities. Their loss or departure in the short-term, would have an adverse effect on the Company's future performance. The COVID-19 pandemic adds additional uncertainty concerning these risks.

Reliance on Third Parties

The Company relies on outside sources to manufacture the psychedelics used in the Clinics and further relies on outside sources to stock and distribute, via a prescription by a licensed physician, the psychedelics used in the Clinics. The failure of such third parties to deliver either components or finished goods on a timely basis could have a material adverse effect on the business. As these are third parties over which the Company will have little or no control, the failure of such third parties to provide components or finished goods on a timely basis could have a material adverse effect on the business, financial condition and operating results. The COVID-19 pandemic adds additional uncertainty concerning these risks.

Intellectual Property

The Company may not be able to identify infringements of its trademark, and, accordingly, the enforcement of its intellectual property rights may be difficult. Once such infringements are identified, enforcement could be costly and time consuming. Third party claims of intellectual property infringement, whether or not reasonable, may prevent or delay the Company's development and commercialization efforts.

Competition

The psychedelic therapy industry is intensely competitive, and the Company competes with other companies that may have greater financial resources and technical facilities. Numerous other businesses are expected to compete in the clinic space and provide additional patient servicing. It is possible that physicians or other third parties could also establish their own psychedelic therapy clinics that are similar to the Company's, as there are no significant barriers to entry. An increase in competition for psychedelic therapy may decrease prices and result in lower profits. This increases the risk that the Company will not be able to access financing when needed, or at all.

Litigation

The Company may become party to litigation from time to time in the ordinary course of business, including a medical malpractice claim, or a claim based in related legal theories of negligence or vicarious liability among others if a physician at one of the Clinics causes injury, which could adversely affect the Company's business. Should any litigation in which the Company becomes involved be determined against the Company, such a decision could adversely affect the Company's ability to continue operating and the market price for the Common Shares. Even if the Company is involved in litigation and wins, litigation can redirect significant resources. Litigation may also create a negative perception of the Company's business.

Insurance Coverage

The Company believes its insurance coverage addresses all material risks to which it is exposed and is adequate and customary in its current state of operations, however such insurance is subject to coverage limits and exclusions and may not be available for the risks and hazards to which the Company is exposed. Moreover, there can be no guarantee that the Company will be able to obtain adequate insurance coverage in the future or obtain or maintain liability insurance on acceptable terms or with adequate coverage against all potential liabilities. The COVID-19 pandemic adds additional uncertainty concerning these risks.

Holding Company

The Company is a holding company and essentially all of its assets are the shares of its material subsidiary, Revitalist LLC. As a holding company, the Company will conduct substantially all of its business through its subsidiaries, which generate substantially all of its revenues. Consequently, the Company's cash flows and ability to complete current or desirable future enhancement opportunities are dependent on the earnings of its subsidiaries and the distribution of those earnings to the Company. The ability of these entities to pay dividends and other distributions will depend on their operating results and will be subject to applicable laws and regulations which require that solvency and capital standards be maintained by such companies and contractual restrictions contained in the instruments governing their debt, as applicable. In the event of a bankruptcy, liquidation or reorganization of any of the Company's material subsidiaries, holders of any indebtedness and trade creditors may be entitled to payment of their claims from the assets of those subsidiaries or clinics before the Company.

Smaller Companies

Market perception of junior companies may change, potentially affecting the value of investors' holdings and the ability of the Company to raise further funds through the issue of further Common Shares or otherwise. The share price of publicly traded smaller companies can be highly volatile.

The value of the Common Shares may rise or fall and, in particular, the share price may be subject to sudden and large falls in value given the restricted marketability of the Common Shares.

Difficult to Forecast

The Company must rely largely on its own market research to forecast the utilization of its services, as detailed forecasts are not generally obtainable from other sources at this early stage of the psychedelics industry in the U.S. A failure in the demand for its services to materialize as a result of competition, technological change, market acceptance or other factors could have a material adverse effect on the business, results of operations and financial condition of the Company.

From time to time, studies or clinical trials on various aspects of biopharmaceutical products are conducted by academic researchers, competitors or others. The results of these studies or trials, when published, may have a significant effect on the market for the biopharmaceutical product that is the subject of the study. The publication of negative results of studies or clinical trials or adverse safety events related to the Clinic, could adversely affect the Company's ability to finance future developments or the price of the Common Shares, and the Company's business and financial results could be materially and adversely affected.

Current Market Volatility

The securities markets in the United States and Canada have recently experienced a high level of price and volume volatility, and the market prices of securities of many companies have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies. There can be no assurance that continual fluctuations in price will not occur. It may be anticipated that any market for the Common Shares will be subject to market trends generally, notwithstanding any potential success of the Company. The value of the Common Shares will be affected by such volatility.

Use of Funds

This Prospectus includes the Company's estimate of its use of available funds over the next 12 months. As the Company further expands its business, it is possible that results and circumstances may dictate a departure from the current expected uses. Further, the Company may, from time to time, as opportunities arise, utilise its financial resources to participate in additional opportunities that arise and fit within the Company's broader objectives, as a means of advancing shareholder value.

Personnel

The Company has a small management team and the loss of any key individual could affect the Company's business. Additionally, the Company will be required to secure other personnel to facilitate its marketing and development initiatives. Any inability to secure and/or retain appropriate personnel may have a materially adverse impact on the business and operations of the Company. The COVID-19 pandemic adds additional uncertainty concerning these risks.

Currency Exchange Rates

Exchange rate fluctuations may adversely affect the Company's financial position and results. It is anticipated that a significant portion of the Company's business will be conducted in the United States using U.S. dollars. The Company's financial results will be reported in Canadian dollars and costs will be incurred primarily in

U.S. dollars. The depreciation of the Canadian dollar against the U.S. dollar could increase the actual capital and operating costs of the Company's U.S. operations and materially adversely affect the results presented in the Company's financial statements. Currency exchange fluctuations may also materially adversely affect the Company's future cash flow from operations, its results of operations, financial condition and prospects.

Liquidity of the Common Shares

Investors should be aware that the value of the Common Shares may be volatile. Investors may, on disposing of their Common Shares, realise less than their original investment, or may lose their entire investment. The Common Shares, therefore, may not be suitable as an investment. The market price of the Common Shares may not reflect the underlying value of the Company's net assets. The price at which the Common Shares will be traded, and the price at which investors may purchase and sell their Common Shares, will be influenced by a large number of factors, some specific to the Company and its proposed operations, and some which may affect the sectors in which the Company operates. Such factors could include the performance of the Company's operations, large purchases or sales of the Common Shares, liquidity or the absence of liquidity in the Common Shares, legislative or regulatory changes relating to the business of the Company, and general market and economic condition.

Substantial Number of Authorized but Unissued Common Shares

The Company has an unlimited number of Common Shares that may be issued by the Board without further action or approval of the Company's shareholders. While the Board is required to fulfill its fiduciary obligations in connection with the issuance of such Common Shares, the Common Shares may be issued in transactions with which not all shareholders agree, and the issuance of such Common Shares will cause dilution to the ownership interests of the Company's shareholders.

Enforcement of Legal Rights

In the event of a dispute arising from the Company's foreign operations, the Company may be subject to the exclusive jurisdiction of foreign courts or may not be successful in subjecting foreign persons to the jurisdictions of courts in Canada. Similarly, to the extent that the Company's assets are located outside of Canada, investors may have difficulty collecting from the Company any judgments obtained in the Canadian courts and predicated on the civil liability provisions of securities laws. The Company may also be hindered or prevented from enforcing its rights with respect to a governmental entity or instrumentality because of the doctrine of sovereign immunity.

Cyber-Attacks

The Company's operations depend, in part, on how well it protects its information technology systems, networks, equipment and software from damages from a number of threats. Events such as cable cuts, power loss, hacking, computer viruses and theft could result in information system failures, delays and/or increase in capital expenses for the Company. While the Company implements protective measures to reduce the risk of and detect cyber incidents, cyber- attacks are becoming more sophisticated and frequent, and the techniques used in such attacks change rapidly; the development of the Company's business and operating results may be hindered by applicable restrictions on sales and marketing activities imposed by regulatory bodies.

Reliance upon Insurers and Governments

Fluctuations in drug prices caused by governments and insurers could affect the Company's business.

Difficulty in Enforcing Judgments and Effecting Service of Process on Directors and Officers

Certain directors and officers of the Company reside outside of Canada. Some or all of the assets of such persons may be located outside of Canada. Therefore, it may not be possible for investors to collect or to enforce judgments obtained in Canadian courts predicated upon the civil liability provisions of applicable Canadian securities laws against such persons. Moreover, it may not be possible for investors to effect service of process within Canada upon such persons.

General

Although management believes that the above risks fairly and comprehensively illustrate all material risks facing the Company, the risks noted above do not necessarily comprise all those potentially faced by the Company as it is impossible to foresee all possible risks. Although the Board will seek to minimise the impact of the risk factors, an investment in the Company should only be made by investors able to sustain a total loss of their investment. Investors are strongly recommended to consult a person who specialises in investments of this nature before making any decision to invest.

Financial and Accounting Risks

Access to Capital

In executing its business plan, the Company makes, and will continue to make, substantial investments and other expenditures related to acquisitions, research and development and marketing initiatives. The Company has financed these expenditures through offerings of its equity securities and debt financing. The Company will have further capital requirements and other expenditures as it proceeds to expand its business or take advantage of opportunities for acquisitions or other business opportunities that may be presented to it. The Company may incur major unanticipated liabilities or expenses. It can provide no assurance that it will be able to obtain financing to meet its growth needs.

Estimates or Judgments Relating to Critical Accounting Policies

The preparation of financial statements in conformity with IFRS requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. The Company bases its estimates on historical experience and on various other assumptions that it believes to be reasonable under the circumstances, as provided in the notes to its financial statements, the results of which form the basis for making judgments about the carrying values of assets, liabilities, equity, revenue and expenses that are not readily apparent from other sources. The Company's operating results may be adversely affected if the assumptions change or if actual circumstances differ from those in the assumptions, which could cause the Company's operating results to fall below the expectations of securities analysts and investors, resulting in a decline in the share price of the Company. Significant assumptions and estimates used in preparing the financial statements include those related to the credit quality of accounts receivable, income tax credits receivable, share based payments, impairment of non-financial assets, fair value of biological assets, as well as revenue and cost recognition.

No History of Payment of Cash Dividends

The Company's current policy is, and will be, to retain earnings to finance the development and enhancement of its products and to otherwise reinvest in Revitalist. Therefore, Revitalist does not anticipate paying cash dividends on the Common Shares in the foreseeable future. Revitalist's dividend policy will be reviewed from time to time by Board in the context of its earnings, financial condition and other relevant factors. Until the time that Revitalist does pay dividends, which it might never do, its shareholders will not be able to receive a return on their Common Shares unless they sell them.

Analyst Coverage

The trading market for the Common Shares will, to some extent, depend on the research and reports that securities or industry analysts publish about the Company or its business. The Company will not have any control over these analysts. If one or more of the analysts who covers the Company should downgrade the Common Shares or change their opinion of the Company's business prospects, the share price of Revitalist would likely decline. If one or more of these analysts ceases coverage of the Company or fails to regularly publish reports on the Company, the Company could lose visibility in the financial markets, which could cause the share price or trading volume to decline.

Tax Uncertainty

Tax rates and methods of calculating tax in jurisdictions related to the Company's business may be subject to changes. The Company's interpretation of taxation law where it operates and as applied to its transactions and activities may be different than that of applicable tax authorities. As a result, tax treatment of certain operation, action or transactions may be challenged and reassessed by applicable tax authorities, which could result in adverse tax consequences for the Company, including additional taxes, penalties, interest and may also adversely affect the Company's ability to repatriate earnings and otherwise deploy its assets.

Discretion in the Use of Net Proceeds

The Company intends to allocate the net proceeds it will receive from an offering as described under "Use of Proceeds" in this Prospectus and the applicable Prospectus Supplement, however, the Company will have discretion in the actual application of the net proceeds. The Company may elect to allocate the net proceeds differently from that described in "Use of Proceeds" in this Prospectus and the applicable Prospectus Supplement if the Company believes it would be in the Company's best interests to do so. The Company's investors may not agree with the manner in which the Company chooses to allocate and spend the net proceeds from an offering. The failure by the Company to apply these funds effectively could have a material adverse effect on the business of the Company.

Risks Relating to the Company's Securities

Potential Dilution

In order to finance future operations, the Company may raise funds through the issue of Common Shares or the issue of securities convertible into or exercisable for Common Shares. The Company cannot predict the size of future issues of Common Shares or the issue of securities convertible into or exercisable for Common Shares or the effect, if any, that future issues and sales of the Common Shares will have on the market price of the Common Shares. Any transaction involving the issue of previously unissued shares, or securities convertible into or exercisable for shares, would result in dilution, which may be substantial, to existing holders of shares.

Future Sales of Common Shares by Existing Shareholders

Sales of a large number of Common Shares in the public markets, or the potential for such sales, could decrease the trading price of the Common Shares and could impair the Company's ability to raise capital through future sales of Common Shares.

Decrease in Value of Common Shares

The Company may sell equity securities in offerings and may issue additional equity securities to finance operations. The Company cannot predict the size of future issuances of equity securities or other securities convertible into equity securities or the effect, if any, that future issuances and sales of the securities will have on the market price of the Common Shares. Any transaction involving the issuance of previously authorized but unissued Common Shares, or securities convertible into Common Shares, would result in dilution, possibly substantial, to shareholders. Exercises of presently outstanding stock options may also result in dilution to shareholders. The Board of Directors of the Company has the authority to authorize certain offers and sales of the securities without the vote of, or prior notice to, shareholders. Based on the need for additional capital to fund expected expenditures and growth, it is likely that the Company will issue the securities to provide such capital. Such additional issuances may involve the issuance of a significant number of Common Shares at prices less than the current market price.

Sales of substantial amounts of the securities, or the availability of the securities for sale, could adversely affect the prevailing market prices for the securities and dilute investors' earnings per share. A decline in the market prices of the securities could impair the Company's ability to raise additional capital through the sale of additional securities should the Company desire to do so.

Absence of Public Market for Certain Securities

There is no public market for the warrants, subscription receipts or units and, unless otherwise specified in the applicable Prospectus Supplement, the Company does not intend to apply for listing of the warrants, subscription receipts or units on any securities exchanges. If the warrants, subscription receipts or units are traded after their initial issuance, they may trade at a discount from their initial offering prices depending on prevailing interest rates (as applicable), the market for similar securities and other factors, including general economic conditions and its financial condition. There can be no assurance as to the liquidity of the trading market for the warrants, subscription receipts or units, or that a trading market for these securities will develop at all.

USE OF PROCEEDS

Unless otherwise specified in a Prospectus Supplement, the net proceeds of any offering of securities under a Prospectus Supplement will be used for general corporate purposes, including clinic acquisitions, integrative treatment model development, and general working capital. More detailed information regarding the use of proceeds from a sale of securities will be included in the applicable Prospectus Supplement.

All expenses relating to an offering of securities and any compensation paid to underwriters, dealers or agents, as the case may be, will be paid out of the Company's general funds, unless otherwise stated in the applicable Prospectus Supplement.

AVAILABLE FUNDS AND USE OF FUNDS

Available Funds

The Company's estimated working capital as at September 30, 2021 was $4,578,000 (unaudited), comprised of:

Estimated working capital as at September 30, 2021	
Estimated current assets	$4,828,000
Estimated current liabilities	($2,380,000)
Working Capital	$2,448,000
Add non-cash items: Acquisition consideration payable	$2,130,000
Working capital adjusted for non-cash items (*)	**$4,578,000**

* "Working capital" and "working capital adjusted for non-cash items" do not have any standardized meaning under IFRS. Working capital represents assets expected to be converted to cash within one year net of liabilities expected to be paid within one year. The Company's current liabilities on its statement of financial position as at September 30, 2021, includes an amount of $2,130,000 in respect of "acquisition consideration payable". Since the entirety of this amount is payable in Shares, the estimated working capital adjusted for non-cash items at September 30, 2021 does not include this liability. Working capital adjusted for non-cash items provides insight into the ability of the Company to realize assets and satisfy liabilities over the next twelve months.

The funds expected to be available to the Company are described below:

Principal Purpose	
Annual estimated general and administrative costs (1)	$3,578,000
Open 2 new clinics (2)	$300,000
Total	**$3,878,000**
Excess cash available unallocated	**$700,000**
Total	**$4,578,000**

(1) The estimated general and administrative costs for the next 12 months are as follows:

Wages	$1,650,000
CEO Compensation	$318,000
Rent and utilities	$1,320,000
Professional fees	$170,000
Travel and miscellaneous	$120,000
Total	**$3,578,000**

(2) The Company expects to open two new clinics by December 31, 2021 and incur capital expenditures of approximately $200,000 and pre-opening training and wage expenses of approximately $100,000.

The Company estimates that its current working capital over the next twelve months will fund operations for at least one year. The estimated total capital and operating costs necessary for the Company to achieve its business objectives for the next 12 months is $3,878,000.

While the Company intends to spend its current working capital as stated above, there may be circumstances where, for sound business reasons, a re-allocation of funds may be necessary or advisable. We have attempted to provide our best estimate and to account for possible delays that may occur in light of the COVID-19 pandemic. However, given the uncertainty of the pandemic, the impact on the Company's research and development activities may be negatively impacted in ways that are unknown at this time. The actual amount that the Company spends in connection with each of the intended uses of funds may vary significantly from the amounts specified above, and will depend on a number of factors, including those listed under the heading "*Risk Factors*".

Business Objectives and Milestones

The business objectives and milestones that the Company expects to accomplish using its estimated working capital as at September 30, 2021 are as follows:

Milestone/Objective	**Estimated Cash Required**	**Estimated Time Frame**
Open two new clinics	$300,000	December 31, 2021

While the Company intends to spend its current working capital as stated above, there may be circumstances where, for sound business reasons, a re-allocation of funds may be necessary or advisable.

The actual amount that the Company spends in connection with each of the intended uses of funds may vary significantly from the amounts specified above, and will depend on a number of factors, including those listed under the heading "*Risk Factors*". **There are no assurances that the Company will not experience negative cash flow from operations in the future.**

The amount of funds, and duration of time required, to achieve the Company's business objectives may be negatively impacted as a result of COVID-19.

Use of Funds Following Filing of Long Form Prospectus

The Company had estimated working capital of approximately $5,842,000 as at July 31, 2021. A summary of the actual use of funds from August 2021 to September 30, 2021 against the disclosed anticipated uses is set out in the table below.

Principal Purpose	**Estimated Amount to be Expended**	**Approximate Amount Expended as of September 30, 2021**
Public listing costs	$25,000	$30,000
Annual estimated general and administrative costs (1)	$1,038,000	$634,000
Open new clinics (2)	$300,000	$600,000
Total **Excess cash available unallocated**	**$1,363,000** **$4,479,000**	**$1,264,000** **$4,578,000**

(1) *As at July 31, 2021, the Company estimated annual general and administrative costs to be $1,038,000. Revitalist incurred $634,000 in general and administrative costs from August to September 2021 due to rapid expansion and opening of four clinics. See "Available Funds" for estimated annual general and administrative costs.*

(2) *Since July 31, 2021, Revitalist has opened four clinics at a total cost of approximately $600,000 (while the Long Form Prospectus had contemplated estimated costs of $300,000 for opening two clinics by December 31, 2021).*

PRIOR SALES

The following tables set forth the issuances of the Company's securities during the most recently completed financial year, prior to the securities being listed on the CSE.

Date Issued	Number and Type	Issue Price Per	Aggregate Issue	Nature of Consideration
February 12, 2021	6,394,025 Common Shares	$0.30	$1,918,208	Cash
February 19, 2021	31,450,000 Common Shares	N/A	N/A	Ketamine Holdings Acquisition
April 2, 2021	10,371,637 Common Shares(1)	$0.025	$259,291	Cash
June 2, 2021	1,950,000 Common Shares (2)	$0.05	$97,500	Cash
August 24, 2021	11,189,774 Common Shares(3)	$0.50	$5,594,887	Cash

Notes:

(1) These Common Shares were issued without further consideration on the deemed exercise of 10,371,637 special warrants which were issued on December 1, 2020 at a price of $0.025 per special warrant.

(2) These Common Shares were issued without further consideration on the deemed exercise of 1,950,000 special warrants which were issued on February 1, 2021 at a price of $0.05 per special warrant.

(3) These Common Shares were issued without further consideration on the deemed exercise of 11,189,774 special warrants which were issued on July 14, 2021 at a price of $0.50 per special warrant.

TRADING PRICE AND VOLUME

The Common Shares were listed for trading on the CSE on August 24, 2021 under the trading symbol "CALM", and therefore, there was no market for the Company's Shares during the most recently completed financial year end.

The following table sets forth the market price range and trading volumes of the Common Shares on the CSE for each month since listing:

Month	High	Low	Trading Volume
October 1 – 28, 2021	$0.77	$0.41	965,637
September 2021	$0.75	$0.41	1,695,344
August 24 – 31, 2021	$0.70	$0.60	325,552

DIVIDEND POLICY

The Company has not declared or paid dividends since incorporation and has no present intention to declare or pay any dividends in the foreseeable future. Dividends paid by the Company would be subject to tax and, potentially, withholdings. Any decision to declare or pay dividends will be made by the Company's Board of Directors based upon the Company's earnings, financial requirements and other conditions existing at such future time.

CONSOLIDATED CAPITALIZATION

The applicable Prospectus Supplement will describe any material change, and the effect of such material change, on the share and loan capitalization of the Company that will result from the issuance of securities pursuant to such Prospectus Supplement.

There has not been any material change in the share and loan capital of the Company, on a consolidated basis, since June 30, 2021, being the date of the Company's financial statements most recently filed in accordance with National Instrument 51-102 – *Continuous Disclosure Obligations*, except as described under "*Prior Sales*".

DESCRIPTION OF SHARE CAPITAL

Authorized Capital

The Company's authorized capital consists of an unlimited number of common shares without par value.

Common Shares

As at the date hereof, the Company's authorized capital consists of an unlimited number of Common Shares of which 61,355,437 Common Shares are issued and outstanding.

The holders of Common Shares are entitled to dividends, if, as and when declared by the Board of Directors, to receive notice of and attend all meetings of shareholders, to one vote per common share at such meetings and, upon liquidation, to rateably receive such assets of the Company as are distributable to the holders of the Common Shares. There are no conversion or exchange rights attaching to the Common Shares, nor are there any sinking or purchase fund provisions, provisions permitting or restricting the issuance of additional securities or any other material restrictions, nor are there any provisions requiring a shareholder to contribute additional capital. All Common Shares are fully paid and non-assessable.

Stock Options

As at the date of this Prospectus, the Company had options outstanding to purchase 3,050,000 Common Shares at an exercise price of $0.30, which expire on February 17, 2026.

DESCRIPTION OF SECURITIES OFFERED UNDER THIS PROSPECTUS

The Company may offer common shares, warrants, subscription receipts, or units with a total value of up to $30,000,000 from time to time under this Prospectus, together with any applicable Prospectus Supplement, at prices and on terms to be determined by market conditions at the time of offering. This Prospectus provides you with a general description of the securities the Company may offer. Each time the Company offers securities, it will provide a Prospectus Supplement that will describe the specific amounts, prices and other important terms of the securities, including, to the extent applicable:

- designation or classification;
- aggregate offering price;

- original issue discount, if any;
- rates and times of payment of dividends, if any;
- redemption, conversion or exchange terms, if any;
- conversion or exchange prices, if any, and, if applicable, any provisions for changes to or adjustments in the conversion or exchange prices and in the securities or other property receivable upon conversion or exchange;
- restrictive covenants, if any;
- voting or other rights, if any; and
- important Canadian federal income tax considerations.

A Prospectus Supplement may also add, update or change information contained in this Prospectus or in documents the Company has incorporated by reference. However, no Prospectus Supplement will offer a security that is not described in this Prospectus.

Description of Common Shares

The Company may offer common shares, which the Company may issue independently or together with warrants or subscription receipts, and the common shares may be separate from or attached to such securities. All of the Company's common shares have equal voting rights, and none of the common shares are subject to any further call or assessment. There are no special rights or restrictions of any nature attaching to any of the common shares and they all rank pari passu each with the other as to all benefits which might accrue to the holders of the common shares. The common shares are not convertible into shares of any other class and are not redeemable or retractable.

Description of Warrants

Warrants may be offered separately or together with other securities, as the case may be. Each series of warrants will be issued under a separate warrant indenture to be entered into between the Company and one or more banks or trust companies acting as warrant agent. The applicable Prospectus Supplement will include details of the terms and conditions of the warrants being offered. The warrant agent will act solely as the Company's agent and will not assume a relationship of agency with any holders of warrant certificates or beneficial owners of warrants.

The particular terms of each issue of warrants will be described in the related Prospectus Supplement. This description will include, where applicable:

- the designation and aggregate number of warrants;
- the price at which the warrants will be offered;
- the currency or currencies in which the warrants will be offered;
- whether the warrants will be listed on the CSE;
- the designation and terms of the common shares purchasable upon exercise of the warrants;

- the date on which the right to exercise the warrants will commence and the date on which the right will expire;
- the number of common shares that may be purchased upon exercise of each warrant and the price at which and currency or currencies in which the common shares may be purchased upon exercise of each warrant;
- the designation and terms of any securities with which the warrants will be offered, if any, and the number of the warrants that will be offered with each security;
- the date or dates, if any, on or after which the warrants and the related securities will be transferable separately;
- whether the warrants will be subject to redemption or call and, if so, the terms of such redemption or call provisions;
- material Canadian tax consequences of owning the warrants; and
- any other material terms or conditions of the warrants.

Prior to the exercise of their warrants, holders of warrants will not have any of the rights of holders of common shares issuable upon exercise of the warrants.

The Company reserves the right to set forth in a Prospectus Supplement specific terms of the warrants that are not within the options and parameters set forth in this Prospectus. In addition, to the extent that any particular terms of the warrants described in a Prospectus Supplement differ from any of the terms described in this Prospectus, the description of such terms set forth in this Prospectus shall be deemed to have been superseded by the description of such differing terms set forth in such Prospectus Supplement with respect to such warrants.

Description of Subscription Receipts

The Company may issue subscription receipts, which will entitle holders to receive upon satisfaction of certain release conditions and for no additional consideration, common shares, warrants or a combination thereof. Subscription receipts will be issued pursuant to one or more subscription receipt agreements (each, a "**Subscription Receipt Agreement**"), each to be entered into between the Company and an escrow agent (the "**Escrow Agent**"), which will establish the terms and conditions of the subscription receipts. Each Escrow Agent will be a financial institution organized under the laws of Canada or a province thereof and authorized to carry on business as a trustee. The Company will file on SEDAR a copy of any Subscription Receipt Agreement after the Company has entered into it.

The following description sets forth certain general terms and provisions of subscription receipts and is not intended to be complete. The statements made in this Prospectus relating to any Subscription Receipt Agreement and subscription receipts to be issued thereunder are summaries of certain anticipated provisions thereof and are subject to, and are qualified in their entirety by reference to, all provisions of the applicable Subscription Receipt Agreement and the Prospectus Supplement describing such Subscription Receipt Agreement. The Company urges you to read the applicable Prospectus Supplement related to the particular subscription receipts that the Company sells under this Prospectus, as well as the complete Subscription Receipt Agreement.

The Prospectus Supplement and the Subscription Receipt Agreement for any subscription receipts the Company offers will describe the specific terms of the subscription receipts and may include, but are not limited to, any of the following:

- the designation and aggregate number of subscription receipts offered;
- the price at which the subscription receipts will be offered;
- the currency or currencies in which the subscription receipts will be offered;
- the designation, number and terms of the common shares, warrants or combination thereof to be received by holders of subscription receipts upon satisfaction of the release conditions, and the procedures that will result in the adjustment of those numbers;
- the conditions (the "**Release Conditions**") that must be met in order for holders of subscription receipts to receive for no additional consideration common shares, warrants or a combination thereof;
- the procedures for the issuance and delivery of common shares, warrants or a combination thereof to holders of subscription receipts upon satisfaction of the Release Conditions;
- whether any payments will be made to holders of subscription receipts upon delivery of the common shares, warrants or a combination thereof upon satisfaction of the Release Conditions (e.g., an amount equal to dividends declared on common shares by the Company to holders of record during the period from the date of issuance of the subscription receipts to the date of issuance of any common shares pursuant to the terms of the Subscription Receipt Agreement);
- the terms and conditions under which the Escrow Agent will hold all or a portion of the gross proceeds from the sale of subscription receipts, together with interest and income earned thereon (collectively, the "**Escrowed Funds**"), pending satisfaction of the Release Conditions;
- the terms and conditions pursuant to which the Escrow Agent will hold common shares, warrants or a combination thereof pending satisfaction of the Release Conditions;
- the terms and conditions under which the Escrow Agent will release all or a portion of the Escrowed Funds to the Company upon satisfaction of the Release Conditions;
- if the subscription receipts are sold to or through underwriters or agents, the terms and conditions under which the Escrow Agent will release a portion of the Escrowed Funds to such underwriters or agents in payment of all or a portion of their fees or commission in connection with the sale of the subscription receipts;
- procedures for the refund by the Escrow Agent to holders of subscription receipts of all or a portion of the subscription price for their subscription receipts, plus any pro rata entitlement to interest earned or income generated on such amount, if the Release Conditions are not satisfied;
- any contractual right of rescission to be granted to initial purchasers of subscription receipts in the event this Prospectus, the Prospectus Supplement under which

subscription receipts are issued or any amendment hereto or thereto contains a misrepresentation;

- any entitlement of the Company to purchase the subscription receipts in the open market by private agreement or otherwise;
- whether the Company will issue the subscription receipts as global securities and, if so, the identity of the depositary for the global securities;
- whether the Company will issue the subscription receipts as bearer securities, registered securities or both;
- provisions as to modification, amendment or variation of the Subscription Receipt Agreement or any rights or terms attaching to the subscription receipts;
- the identity of the Escrow Agent;
- whether the subscription receipts will be listed on any exchange;
- material Canadian federal tax consequences of owning the subscription receipts; and
- any other terms of the subscription receipts.

The holders of subscription receipts will not be shareholders of the Company. Holders of subscription receipts are entitled only to receive common shares, warrants or a combination thereof on exchange of their subscription receipts, plus any cash payments provided for under the Subscription Receipt Agreement, if the Release Conditions are satisfied. If the Release Conditions are not satisfied, the holders of subscription receipts shall be entitled to a refund of all or a portion of the subscription price therefor and all or a portion of the pro rata share of interest earned or income generated thereon, as provided in the Subscription Receipt Agreement.

The Company reserves the right to set forth in a Prospectus Supplement specific terms of the subscription receipts that are not within the options and parameters set forth in this Prospectus. In addition, to the extent that any particular terms of the subscription receipts described in a Prospectus Supplement differ from any of the terms described in this Prospectus, the description of such terms set forth in this Prospectus shall be deemed to have been superseded by the description of such differing terms set forth in such Prospectus Supplement with respect to such subscription receipts.

Description of Units

The Company may issue units comprised of one or more of the other securities described in this Prospectus in any combination. Each unit will be issued so that the holder of the unit is also the holder of each security included in the unit. Thus, the holder of a unit will have the rights and obligations of a holder of each included security. The unit agreement, if any, under which a unit is issued may provide that the securities comprising the unit may not be held or transferred separately, at any time or at any time before a specified date.

The particular terms and provisions of each issue of units will be described in the related Prospectus Supplement. This description will include, where applicable:

- the designation and aggregate number of units offered;

- the price at which the units will be offered;
- if other than Canadian dollars, the currency or currency unit in which the units are denominated;
- the terms of the units and of the securities comprising the units, including whether and under what circumstances those securities may be held or transferred separately;
- the number of securities that may be purchased upon exercise of each unit and the price at which and currency or currency unit in which that amount of securities may be purchased upon exercise of each unit;
- any provisions for the issuance, payment, settlement, transfer or exchange of the units or of the securities comprising the units; and
- any other material terms, conditions and rights (or limitations on such rights) of the units.

The Company reserves the right to set forth in a Prospectus Supplement specific terms of the units that are not within the options and parameters set forth in this Prospectus. In addition, to the extent that any particular terms of the units described in a Prospectus Supplement differ from any of the terms described in this Prospectus, the description of such terms set forth in this Prospectus shall be deemed to have been superseded by the description of such differing terms set forth in such Prospectus Supplement with respect to such units.

DENOMINATIONS, REGISTRATION AND TRANSFER

The securities will be issued in fully registered form without coupons attached in either global or definitive form and in denominations and integral multiples as set out in the applicable Prospectus Supplement. Other than in the case of book-entry only securities, securities may be presented for registration of transfer (with the form of transfer endorsed thereon duly executed) in the city specified for such purpose at the office of the registrar or transfer agent designated by the Company for such purpose with respect to any issue of securities referred to in the Prospectus Supplement. No service charge will be made for any transfer, conversion or exchange of the securities, but we may require payment of a sum to cover any transfer tax or other governmental charge payable in connection therewith. Such transfer, conversion or exchange will be effected upon such registrar or transfer agent being satisfied with the documents of title and the identity of the person making the request. If a Prospectus Supplement refers to any registrar or transfer agent designated by the Company with respect to any issue of securities, we may at any time rescind the designation of any such registrar or transfer agent and appoint another in its place or approve any change in the location through which such registrar or transfer agent acts.

In the case of book-entry only securities, a global certificate or certificates representing the securities will be held by a designated depository for its participants. The securities must be purchased or transferred through such participants, which includes securities brokers and dealers, banks and trust companies. The depository will establish and maintain book-entry accounts for its participants acting on behalf of holders of the securities. The interests of such holders of securities will be represented by entries in the records maintained by the participants. Holders of securities issued in book-entry only form will not be entitled to receive a certificate or other instrument evidencing their ownership thereof, except in limited circumstances. Each holder will receive a customer confirmation of purchase from the participants from which the securities are purchased in accordance with the practices and procedures of that participant.

PLAN OF DISTRIBUTION

Revitalist may sell the securities to or through underwriters or dealers, and also may sell securities to one or more other purchasers directly or through agents. Each Prospectus Supplement will set forth the terms of the offering, including the name or names of any underwriters or agents, the purchase price or prices of the securities and the proceeds to the Company from the sale of the securities. Only those underwriters, dealers or agents named in a Prospectus Supplement will be the underwriters, dealers or agents in connection with the securities offered thereby.

The securities may be sold, from time to time, in one or more transactions at a fixed price or prices which may be changed or at market prices prevailing at the time of sale, at prices related to such prevailing market prices or at negotiated prices, including sales in transactions deemed to be "at the market distributions" as defined in National Instrument 44-102 – *Shelf Distributions*, including sales made directly on the CSE or other existing markets for the securities. Additionally, this Prospectus and any Prospectus Supplement may also cover the initial resale of the securities purchased pursuant thereto. The prices at which the securities may be offered may vary as between purchasers and during the period of distribution. If, in connection with the offering of Securities at a fixed price or prices, the underwriters have made a bona fide effort to sell all of the Securities at the initial offering price fixed in the applicable Prospectus Supplement, the public offering price may be decreased and thereafter further changed, from time to time, to an amount not greater than the initial public offering price fixed in such Prospectus Supplement, in which case the compensation realized by the underwriters will be decreased by the amount that the aggregate price paid by purchasers for the Securities is less than the gross proceeds paid by the underwriters to the Company.

In connection with any offering of securities, other than an "at-the-market distribution", the underwriters may over-allot or effect transactions which stabilize or maintain the market price of the securities offered at a level above that which might otherwise prevail in the open market. Such transactions, if commenced, may be discontinued at any time.

Unless otherwise specified in a Prospectus Supplement, there is no market through which the Company's warrants, units, or subscription receipts may be sold and you may not be able to resell any such securities purchased under this Prospectus or any Prospectus Supplement. Unless otherwise specified in the applicable Prospectus Supplement, the securities (excluding any common shares) will not be listed on any securities exchange. **This may affect the pricing of such securities on the secondary market, the transparency and availability of trading prices, the liquidity of the securities, and the extent of issuer regulation. See "*Risk Factors*".**

In connection with the sale of securities, underwriters, dealers and agents may receive compensation from the Company or from purchasers of the securities from whom they may act as agents in the form of discounts, concessions or commissions. Any such commissions will be paid out of the Company's general funds. Underwriters, dealers and agents that participate in the distribution of securities may be deemed to be underwriters and any discounts or commissions received by them from the Company and any profit on the resale of securities by them may be deemed to be underwriting discounts and commissions under applicable securities legislation.

Underwriters, dealers and agents who participate in the distribution of the securities may be entitled under agreements to be entered into with the Company to indemnification by the Company against certain liabilities, including liabilities under Canadian securities legislation, or to contribution with respect to payments which such underwriters, dealers or agents may be required to make in respect thereof. Those underwriters, dealers and agents may be customers of, engage in transactions with, or perform services for, the Company in the ordinary course of business.

CERTAIN INCOME TAX CONSIDERATIONS

Owning or holding any of the Company's securities may subject you to tax consequences in Canada and elsewhere.

Although the applicable Prospectus Supplement may describe certain Canadian federal income tax consequences of the acquisition, ownership and disposition of any securities offered under this Prospectus by an initial investor, the Prospectus Supplement may not describe these tax consequences fully. You should consult your own tax advisor with respect to your particular circumstances.

AUDITOR, TRANSFER AGENT AND REGISTRAR

The external auditor of the Company is Manning Elliott LLP at its principal office located in Vancouver, British Columbia.

The registrar, transfer agent and warrant agent of the Company is Computershare Investor Services Inc. at its principal office in Vancouver, British Columbia.

INTERESTS OF EXPERTS

The financial statements have been audited by Manning Elliott LLP, as set forth in their audit reports. Manning Elliott LLP has advised that they are independent with respect to the Company within the meaning of the Chartered Professional Accountants of British Columbia Code of Professional Conduct and within the meaning of Public Company Accounting Oversight Board Rule 3520, Auditor Independence.

ENFORCEMENT OF JUDGMENTS AGAINST FOREIGN PERSONS OR COMPANIES

A significant portion of the Company's operations and assets are therefore located outside of Canada, and certain of the Company's directors and officers, namely Kathryn Walker, William Walker, Patrick Gray and Paul Ciullo, reside outside of Canada. Each of the foregoing has appointed Revitalist Lifestyle and Wellness Ltd. at its registered and records office located at 3200 - 650 W. Georgia St., Vancouver, BC, V6B 4P7, as agent for service of process in Canada.

Purchasers are advised that it may not be possible for investors to enforce judgments obtained in Canada against any person or company that is incorporated, continued or otherwise organized under the laws of a foreign jurisdiction, or resides outside of Canada, even if the party has appointed an agent for service of process.

ADDITIONAL INFORMATION

The Company's public filings are available on the System for Electronic Document Analysis and Retrieval, or SEDAR, at www.sedar.com. Unless specifically incorporated by reference herein, documents filed or furnished by the Company on SEDAR are neither incorporated in nor a part of this Prospectus.

PURCHASERS' STATUTORY RIGHTS OF WITHDRAWAL AND RESCISSION

Securities legislation in certain of the provinces of Canada provides purchasers with the right to withdraw from an agreement to purchase securities. This right may only be exercised within two business days after receipt or deemed receipt of a Prospectus, the accompanying Prospectus Supplement relating to securities purchased by a purchaser and any amendment thereto. In several of the provinces, the securities legislation further provides a purchaser with remedies for rescission or damages if the Prospectus, the accompanying Prospectus Supplement relating to securities purchased by a purchaser and any amendment thereto contains a misrepresentation or is not delivered to the purchaser, provided that the remedies for rescission or damages are exercised by the purchaser within the time limit prescribed by the securities legislation of the purchaser's province. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province for the particulars of these rights or consult with a legal adviser.

Original purchasers of warrants (if offered separately) and subscription receipts will have a contractual right of rescission against the Company in respect of the conversion, exchange or exercise of such warrant and subscription receipt, as the case may be. The contractual right of rescission will entitle such original purchasers to receive, in addition to the amount paid on original purchase of the warrant or subscription receipt, as the case may be, the amount paid upon conversion, exchange or exercise upon surrender of the underlying securities gained thereby, in the event that this Prospectus (as supplemented or amended) contains a misrepresentation, provided that: (i) the conversion, exchange or exercise takes place within 180 days of the date of the purchase of the convertible, exchangeable or exercisable security under this Prospectus; and (ii) the right of rescission is exercised within 180 days of the date of purchase of the convertible, exchangeable or exercisable security under this Prospectus. This contractual right of rescission will be consistent with the statutory right of rescission described under section 131 of the *Securities Act* (British Columbia), and is in addition to any other right or remedy available to original purchasers under section 131 of the *Securities Act* (British Columbia) or otherwise at law.

Original purchasers are further advised that in certain provinces the statutory right of action for damages in connection with a prospectus misrepresentation is limited to the amount paid for the convertible, exchangeable or exercisable security that was purchased under a prospectus, and therefore a further payment at the time of conversion, exchange or exercise may not be recoverable in a statutory action for damages. The purchaser should refer to any applicable provisions of the securities legislation of the purchaser's province or territory for the particulars of these rights, or consult with a legal advisor.

CERTIFICATE OF REVITALIST LIFESTYLE AND WELLNESS LTD.

Dated: October 29, 2021

This short form prospectus, together with the documents incorporated herein by reference, will, as of the date of a particular distribution of securities under the prospectus, constitute full, true and plain disclosure of all material facts relating to the securities offered by this prospectus and the supplement as required by the securities legislation of all of the provinces of Canada, except the province of Québec.

(Signed) "Kathryn Walker"	*(Signed) "Paul Ciullo"*
Kathryn Walker	**Paul Ciullo**
Chief Executive Officer	Chief Financial Officer

On behalf of the Board of Directors

(Signed) "Aaron Bowden"	*(Signed) "Patrick Gray"*
Aaron Bowden	**Patrick Gray**
Director	Director