

## Revitalist Announces Cease Trade Order

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VANCOUVER, B--(BUSINESS WIRE)--May 8, 2023--Revitalist Lifestyle and Wellness Ltd. (CSE: CALM) (OTCQB: RVLWF) (FSE: 4DO) (the “**Company**” or “**Revitalist**”), announces that the British Columbia Securities Commission has issued a cease trade order (the “**CTO**”) dated May 8, 2023, in respect of the securities of the Company as a result of the Company’s failure to file its:

- (i) annual audited financial statements for the year ended December 31, 2022;
  - (ii) annual management discussion and analysis for the year ended December 31, 2022; and
  - (iii) certification of annual filings for the year ended December 31, 2022.
- (collectively, the “**Documents**”)

As a result of the CTO, a person or company must not trade in or purchase a security of the Company in a jurisdiction where the Company is a reporting issuer and where Multilateral Instrument 11-103 – *Failure to File Cease Trade Orders in Multiple Jurisdictions* applies, except in accordance with the conditions set out in the CTO. In addition, the CTO is effective in each jurisdiction in Canada that has a statutory reciprocal order provision, subject to the terms of the local jurisdiction.

Despite the CTO, a beneficial security holder of the Company who is not currently (and who was not as of May 8, 2023) an insider or control person of the Company, may sell securities of the Company acquired before May 8, 2023 if both of the following apply: (i) the sale is made through a “foreign organized regulated market”, as defined in section 1.1 of the Universal Market Integrity Rules of the Investment Industry Regulatory Organization of Canada, and (ii) the sale is made through an investment dealer registered in a jurisdiction of Canada in accordance with applicable securities legislation.

The Company expects to finalize its financial statements, complete its audit, and file the Documents as soon as possible, but in any event no later than June 15, 2023. There is no assurance that the Company will be able to remedy its filing default and have the CTO rescinded in a timely manner or at all.

The Company is not currently subject to any insolvency proceedings. The Company also confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this news release.

### **About Revitalist Lifestyle and Wellness Ltd.**

Revitalist Lifestyle and Wellness Ltd. (CSE: CALM) (OTCQB: RVLWF) (FSE: 4DO) is a mental health and wellness company focused on comprehensive care in the ketamine wellness space offering innovative, evidenced based services. With physical locations and virtual offices

across 28 states, Revitalist is one of the largest publicly traded psychedelic wellness companies in Northern America.

On Behalf of the Board

*“Kathryn Walker”*

Chief Executive Officer

### ***Forward Looking Statements***

*This news release contains forward-looking statements and forward-looking information (collectively, “**forward-looking statements**”) within the meaning of applicable Canadian legislation. Forward-looking statements are typically identified by words such as: “believes”, “expects”, “anticipates”, “intends”, “estimates”, “plans”, “may”, “should”, “would”, “will”, “potential”, “scheduled” or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved. All statements in this news release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, the Company’s intent to file the Documents within the anticipated date set forth herein. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. In making the forward-looking statements in this news release, the Company has applied several material assumptions, including without limitation, regulatory approval for the Offering, that the Company and its auditor will complete the audit within the estimated timeline set out herein or at all. Other factors may also adversely affect the future results or performance of the Company, including general economic, market or business conditions, changes in laws, regulations and policies affecting the psychedelic wellness industry, as well as the risks and uncertainties which are more fully described in the Company’s annual and quarterly management’s discussion and analysis and in other filings made by the Company with Canadian securities regulatory authorities under the Company’s SEDAR profile. The ongoing COVID-19 pandemic, labour shortages, inflationary pressures, rising interest rates, the global financial climate and the conflict in Ukraine and surrounding regions are some additional factors that are affecting current economic conditions and increasing economic uncertainty, which may impact the Company’s operating performance, financial position, and future prospects. Collectively, the potential impacts of this economic environment pose risks that are currently indescribable and immeasurable. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. The Company does not undertake any obligation to update such forward-looking information whether because of new information, future events or otherwise, except as expressly required by applicable law.*

*The Canadian Securities Exchange (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.*

## **Contacts**

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