

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **HAVN Life Sciences Inc. (the “Issuer”)**

Trading Symbol: **HAVN**

Number of Outstanding Listed Securities: **66,971,000 (as at October 30, 2020)**

Date: **November 5, 2020**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer is a biotechnology company on a mission to unlock human potential using evidence-informed research. The Issuer is focused on standardized, quality-controlled extraction of psychoactive compounds from plants and fungi, and the development of natural health care products from non-regulated compounds.

During the month of October 2020, the Issuer actively continued general and corporate operations.

See Item #2 for further details.

2. Provide a general overview and discussion of the activities of management.

During the month of October 2020, management continued to support and control the Issuer's business activities, develop the Issuer's business, and search for strategic business relationships.

On October 1, 2020, the Issuer announced by way of news release it has joined the Drug Science Medical Psychedelics Working Group consortium.

The working group was launched by Drug Science, the UK's leading independent scientific body on drugs that provides an evidence base that is free from political or commercial influence, which creates a foundation for sensible and effective drug laws, by delivering, reviewing and investigating scientific evidence relating to psychoactive drugs.

The Drug Science team includes:

- **Founder Prof. David Nutt, who serves as Chair of the Scientific Committee, and is also the Edmond J. Safra Professor of Neuropsychopharmacology at Imperial College London.**
- **Colonel Rakesh Jetly, whose role in the Canadian military has included time as senior psychiatrist and mental health clinical advisor to the CF Surgeon General and who has published numerous articles in professional journals and presents nationally and internationally on such topics as post traumatic stress disorder and operational psychiatry**
- **Prof. Joanna Neil who has served as the Professor of Psychopharmacology in the Manchester Pharmacy School at the University of Manchester since January 2013 and who has authored over 70 peer-reviewed publications in top scientific journals. Neil has been conducting research in psychopharmacology for almost 30 years, specifically in the area of development of preclinical models of psychiatric disorders.**

A consortium of Drug Science experts, industry partners, patient representatives and policy makers, the group aims to break the barriers of 50 years of medical censorship by creating a rational and enlightened approach to psychedelic research and clinical treatment.

On October 5, 2020, the Issuer announced by way of news release Mr. Vic Neufeld has been appointed as the Chairman of the Board of Directors of the Company (the "Board"). Mr. Neufeld brings a wealth of knowledge and experience in the Natural Health Food industry, having served as the Chief Executive Officer of Jamieson Laboratories ("Jamieson"), Canada's largest manufacturer and distributor of natural vitamins, minerals, concentrated food supplements, herbs and botanical medicines. During Mr. Neufeld's 21-year tenure with Jamieson the company went from \$20 million in annual sales to over an estimated \$250 million and expanded its distribution network to over 40 countries, building Jamieson to a globally recognized brand name. Mr. Neufeld is also the former President and Chief Executive Officer of Aphria Inc., a medical marijuana and cannabis oil company. Mr. Neufeld's educational background includes a Bachelor of Economics from Western University, an Honours degree in Business from the University of Windsor and a Master of Business Administration from the University of Windsor. Mr. Neufeld is also a chartered professional accountant.

The Company further announces that Mr. Rick Brar has been appointed as the Vice Chairman of the Board. Mr. Brar is an experienced business leader in the cannabis, nutraceutical, beverage, consumer packaged goods, agriculture, land development and

construction sectors. Mr. Brar has international expertise in emerging market sectors, having incubated and grown several companies over his career. He is experienced in sales and marketing, with a track record of success in corporate sales growth, new market penetration, new product development, and long-range planning. Mr. Brar is also experienced in team building, strategic planning, new market development and the implementation of tactical sales and marketing initiatives. Mr. Brar was previously the Chief Executive Officer of Atlas Supply Company Limited, where he led one of the largest herb companies in North America for nine years. Mr. Brar was also previously the Chief Executive Officer of Zenabis Global Inc., a leading Canadian cultivator of medical and adult-use recreational cannabis and a propagator and cultivator of floral and vegetable products. Mr. Brar is currently the Chief Executive Officer & Chairman of Brains Biocetical Corp. a global manufacturer and distributor of Cannabinoid API.

Furthermore, the Company announces the acceleration of outstanding warrants (“Accelerated Warrants”) that were issued in connection with a previous non-brokered private placement of units by the Company. Each Accelerated Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.50; the original exercise period of the Accelerated Warrants was 24 months, however, as a result of the Common Shares trading above \$0.75 for the last 10 trading days, the exercise period has been accelerated such that it now expires within 30 days. The Company has been notified by Mr. Neufeld that he will be participating in the warrant exercise.

The Company also announces the departure of Robert Nygren as Co-head of Corporate Development and as a director of the Company, effective immediately. The Company expresses its appreciation for Robert’s services to the Company, particularly in relation to his involvement with ETC3 Holdings Ltd., a co-founder of the Company, and wishes him well in his future endeavours.

On October 13, 2020, the Issuer announced by way of news release it has submitted an application to Health Canada to obtain a Controlled Drugs and Substances Dealer’s Licence (“Licence”) for Psilocybin and Psilocin.

This Licence, when issued, will permit Havn Life to sell naturally-derived psilocybe spp compounds, under the Controlled Drug and Substances Act, to universities, researchers and companies.

Earlier this year, Havn Live was granted a Section 56 exemption from Health Canada to begin work with psilocybin. The Section 56 exemption licence grants Havn Life the ability to possess psilocybin for research purposes, specifically for the development of quality control methods.

On October 13, 2020, the Issuer filed a Notice of Intent to Qualify (the “Notice of Intent to Qualify”) noting the Issuer intends to be qualified to file a short form prospectus under NI 44-101. The Issuer acknowledges that it must satisfy all applicable qualification criteria prior to filing a preliminary short form prospectus. This notice does not evidence the Issuer’s intent to file a short form prospectus, to enter into any particular financing or transaction or to become a reporting issuer in any jurisdiction. This notice will remain in effect until withdrawn by the Issuer.

On October 19, 2020, the Issuer announced by way of news release announce that Mr. Dennis Staudt has joined the Company's Board of Directors. Mr. Staudt has over 35 years' experience providing sophisticated business advice, having spent most of his career with PricewaterhouseCoopers LLP ("PwC"), including 22 years as a partner in PwC's Audit and Assurance Group. Following his retirement from PwC in 2012, Mr. Staudt joined the board of directors of Aphria Inc., where he served from July 2014 to September 2018. Mr. Staudt is currently the Vice-President of Staudt Farms Limited, a family-owned farming operation in Leamington, Ontario.

Mr. Staudt graduated from the University of Windsor in 1977 with a Bachelor of Commerce Degree. He obtained his Chartered Accountant (Ontario) designation in 1979 and his Certified Public Accountant (Illinois) designation in 1999. Mr. Staudt is also an Advisory Board Member at the University of Windsor Centre for Executive and Professional Education, and the former Chair of the Leamington District Memorial Hospital Foundation, the Art Gallery of Windsor and the Art Gallery of Windsor Foundation. He has also previously served on the Board of Governors of the University of Windsor and has taught as a Sessional Lecturer in Accounting.

The Company is also pleased to announce that it has reorganized its senior management structure to best utilize the significant strengths its senior officers bring to the Company. With immediate effect, Tim Moore has been appointed Chief Executive Officer, Barinder Rasode has been appointed President and Susan Chapelle has been appointed Executive Vice-President, Research and Development.

On October 20, 2020, the Issuer announced by way of news release it has signed an agreement (the "Agreement") to supply Revive Therapeutics Ltd. (CSE: RVV, USA: RVVTF) ("Revive Therapeutics") with psychedelic compounds for use in investigational new drug ("IND") enabling studies and future clinical trials under the Food and Drug Administration ("FDA") guidelines.

Revive Therapeutics is a life sciences company focused on the research and development of therapeutics for rare disorders and infectious diseases. With its recent acquisition of Psilocin Pharma Corp. and advancements of its novel oral-thin film delivery system of psychedelic compounds, Revive is working to advance Psilocybin-based therapeutics for mental health and abuse disorders.

Revive's psilocybin research for its oral-thin film delivery system and its clinical study in the treatment of methamphetamine use disorder are being run under FDA guidelines at the University of Wisconsin-Madison.

Although the psychedelic industry is in its infancy, the signing of a supply agreement serves as a validation for the Havn Life team and the Company's business objectives and revenue streams. Havn Life recently announced the submission of its Licensed Dealer application to Health Canada.

The Agreement is reliant on Havn Life obtaining its Controlled Drugs and Substances Dealers Licence from Health Canada, which the company applied for earlier this month. This is the Company's first contract for the sale of psychedelic compounds.

On October 26, 2020, the Issuer announced by way of news release it has received approval from Health Canada for six of its natural health product formulations.

These formulations are the first of what will be a range of natural health products that Havn Life is developing for launch in 2021. According to sales aggregator SPINS, Amid the COVID-19 pandemic and last year's flu season, consumer demand for products that support immunity and focus has also skyrocketed.

Each of these initial products is designed with human performance in mind. The formulations include a mushroom mix containing lion's mane, chaga, cordyceps and reishi that addresses cognitive function and regulation, human performance and immunity.

The five other individual formulations each focus on one key active ingredient that aids in stress management, memory and focus.

According to a 2020 study by Grandview Research, the global dietary supplements market size was estimated at USD \$123.28 billion in 2019 and is projected to continue to grow.

"Factors, such as rising health concerns and the changing lifestyles and dietary habits have been driving the product demand," the study notes.

On October 30, 2020, the Issuer filed its Annual Information Form (the "AIF") for the financial year ended April 30, 2020.

The above noted news releases, Notice of Intent to Qualify and AIF can be viewed under the Issuer's profile on SEDAR (www.sedar.com). In addition, the above noted news release can be viewed on the Issuer's Disclosure Page on the Canadian Securities Exchange's website.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

None to report during the month of October 2020.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None to report during the month of October 2020.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements, etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

During the month of October 2020, the Issuer entered into an agreement (the "Agreement") to supply Revive Therapeutics Ltd. (the "Revive") with psychedelic compounds for use in investigational new drug ("IND") enabling studies and future clinical trials under the Food and Drug Administration ("FDA") guidelines.

Revive is not considered to be a Related Person and the Agreement was negotiated through arm's length negotiations.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None to report during the month of October 2020.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None to report during the month of October 2020.

8. Describe the acquisition of new customers or loss of customers.

None to report during the month of October 2020.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

None to report during the month of October 2020.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None to report during the month of October 2020.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None to report during the month of October 2020.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None to report during the month of October 2020.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None to report during the month of October 2020.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Restricted Share Rights	2,000,000	Restricted Share Rights issued October 4, 2020 whereby 1,000,000 Restricted Share Rights expire on January 4, 2021 and the remaining 1,000,000 Restricted Share Rights expire on April 4, 2021.	N/A

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Incentive Stock Options ⁽²⁾	1,000,000	Incentive Stock Options issued October 4, 2020 exercisable at a price of \$0.79 per incentive stock option on or before October 4, 2025.	N/A
Restricted Share Rights	1,000,000	Restricted Share Rights issued October 4, 2020 whereby 500,000 Restricted Share Rights expire on January 4, 2021 and the remaining 500,000 Restricted Share Rights expire on April 4, 2021.	N/A
Incentive Stock Options ⁽²⁾	750,000	Incentive Stock Options issued October 4, 2020 exercisable at a price of \$0.79 per incentive stock option on or before October 4, 2025.	N/A
Restricted Share Rights ⁽³⁾	200,000	Restricted Share Rights issued October 11, 2020 expiring on October 11, 2020	N/A
Restricted Share Rights ⁽⁴⁾	50,000	Restricted Share Rights issued October 11, 2020 expiring on October 11, 2022	N/A
Restricted Share Rights ⁽⁵⁾	39,130	Restricted Share Rights issued October 18, 2020 expiring on October 18, 2022	N/A

(1) Aggregate proceeds and intended allocation of proceeds

(2) These Incentive Stock Options vest over a period of 24 months and released in eight equal tranches every three (3) months.

(3) These Restricted Share Rights have been issued in connection with past services.

(4) The Restricted Share Rights are released every three (3) months from date of grant.

(5) The Restricted Share Rights are released every three (3) months from date of grant

15. Provide details of any loans to or by Related Persons.

None to report during the month of October 2020.

16. Provide details of any changes in directors, officers or committee members.

During the month of October 2020, the following changes in management occurred:

Barinder Rasode resigned as Executive Co-Chair of the Issuer

Barinder Rasode was appointed as President of the Issuer

Dennis Staudt was appointed as Director of the Issuer

Tim Moore resigned as Co-CEO of the Issuer

Tim Moore was appointed Chief Executive Officer of the Issuer

Susan Chapelle resigned as President and Co-CEO of the Issuer

Susan Chapelle was appointed Executive Vice President (Research and Development)

The Issuer's Board of Directors is comprised of:

Vic Neufeld

Tim Laidler

Ricky Brar

Barinder Rasode

Dennis Staudt

The Issuer's Audit Committee is comprised of:

**Vic Neufeld (Chair)
Ricky Brar
Tim Laidler**

The Issuer's Corporate Governance and Nominating Committee is comprised of:

**Vic Neufeld (Chair)
Ricky Brar
Barinder Rasode**

The Issuer's Compensation Committee is comprised of:

**Tim Laidler (Chair)
Ricky Brar
Vic Neufeld**

The Issuer's Officers is comprised of:

Tim Moore	- Chief Executive Officer
Eli Dusenbury	- Chief Financial Officer and Corporate Secretary
Gary Leong	- Chief Science Officer
Susan Chapelle	- Executive Vice President (Research and Development)
Ivan Casselman	- Chief Psychedelics Officer
Alexzander Samuelsson	- Chief Research Officer

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The trends and risks which are likely to impact the Issuer are detailed in the Issuer's Annual Information Form dated October 20, 2020 (the "AIF"), under the heading "Risk Factors", the Issuer's Form 2A - Listing Statement dated September 1, 2020 (the "Listing Statement"), under the heading "Item 17. Risk Factors" and the Issuer's Management Discussion and Analysis dated September 29, 2020 (the "MD&A"), under the heading "Risk Factors". The AIF can be viewed under the Issuer's profile on SEDAR (www.sedar.com), the Listing Statement was posted on the CSE website on September 30, 2020, and the MD&A can be viewed under the Issuer's profile on SEDAR (www.sedar.com).

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Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated November 5, 2020

Eli Dusenbury
Name of Director or Senior Officer

/s/ Eli Dusenbury
Signature

Chief Financial Officer
Official Capacity

<i>Issuer Details</i> Name of Issuer HAVN Life Sciences Inc.	For Month End October 2020	Date of Report YYYY/MM/DD 2020/11/05
Issuer Address Suite 2200, 885 West Georgia Street Vancouver, British Columbia, V6C 3E8	Issuer Fax No. N/A	Issuer Telephone No. 604-687-7130
Contact Name Eli Dusenbury	Contact Position Chief Financial Officer	Contact Telephone No. 604-687-7130
Contact Email Address ir@havnlife.com	Web Site Address www.havenlife.com	