

FORM 7 **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: AREV Nanotec Brands Inc. ("AREV" or the "Issuer").

Trading Symbol: AREV

Number of Outstanding Listed Securities: 25,433,807

Date: July 2021

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.

AREV NanoTec Brands Inc. ("AREV") produces and sells functional ingredients produced via its proprietary extraction systems. These premium ingredients and products are targeted for the natural health, medical, functional food, nutraceutical, sport nutrition markets. AREV's model is to toll process extraction of targeted essential and functional oils and license its formulations to Licensed Producers in Canada. The company utilizes toll processors in foreign countries to encapsulate and package its formulations that can be sold in traditional distribution channels and online.

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

During the month of July 2021 the Company was pleased to announce the Company has established a wholly owned U.S. subsidiary with offices in Rochester, New York.

AREV's formation of Rochester-based AREV Life Sciences Inc., a Delaware corporation ("AREV Life Sciences"), is a successful milestone in the growth strategy of AREV. The subsidiary's placement in Rochester, New York has multiple advantages, including adjacency to the research facilities, programs, biotechnology enterprises, and human talent associated with the University of Rochester and New York State generally. Rochester is also a geographic location with ready access to multiple important U.S. and Canadian biotech, medical, and financial hubs including New York City, Boston, Philadelphia, Toronto, Ottawa, and Montreal.

Michael Withrow, CEO of AREV, stated, "Establishing a subsidiary in Rochester, New York is an important step for the Company to have access to the talent and programs available to companies in Rochester and more generally in New York State and the U.S. We continue to implement our strategy that includes strategic growth of our team in the United States."

AREV is the sole shareholder of AREV Life Sciences, and its initial three directors are Kevin J. Phelps, also an AREV director, who will serve as president of AREV Life Sciences; Mr. Withrow, the founder, chairman, and CEO of AREV; and Chad S. Johnson, Esq., special counsel to AREV who will serve as an officer and general counsel of the U.S. subsidiary. In addition, Denby Greenslade, an AREV director and its corporate secretary, will serve as the corporate secretary of the new subsidiary.

Mr. Phelps stated, "Rochester has a legacy of developing successful growth stage enterprises. We are fortunate to have AREV select us as its US headquarters. The Company seeks to leverage its plant extraction technology, nutritional product programs, and drug development initiatives into a substantial company. We look forward to the opportunity to access the talent and resources of the University of Rochester, Rochester Institute of Technology, and the established New York State infrastructure. Rochester is an ideal location within which to grow the US operations."

Mr. Phelps is a long-time resident of the Rochester area and a successful biotech and general business professional with over 30 years of experience in business assessment, business development, commercialization, operations, mergers/acquisitions, capital formation, franchising and licensing. Kevin has been a member of numerous executive teams as CEO, CFO and vice president for business development and successfully managed, financed, and exited several entrepreneurial life science businesses. Mr. Phelps began his career as a CPA with Price Waterhouse Coopers specializing in services to emerging growth companies. In 1987 he was recruited to the Eastman Kodak Company and as part of an executive team successfully executed the spinout of the Bio Products Division into Genencor International, Inc., an international industrial bio-chemicals company. Mr. Phelps served as Genencor's CFO and vice president of business development. In those capacities he was directly responsible for executing the formation and growth strategy of the new venture. Since Genencor, Mr. Phelps has been active in the New York State private equity community and gone on to work closely with a number of other emerging life science and

medical products companies, including Rochester-based life science company OyaGen, Inc. ("OyaGen"). Mr. Phelps currently serves as a director and officer of OyaGen. The CEO of OyaGen, Harold Smith, Ph.D., sits on the scientific advisory board of AREV.

Mr. Withrow is a successful natural products and technology entrepreneur with over 25 years of experience in public markets, and he is the founder of the Company and has been the Chairman of the Board of AREV since inception. He has an extensive business network throughout the Americas and Pacific Rim, and his experience in international trade and regulatory compliance have been essential to the companies that he has structured and led. With a background of starting many agricultural-type companies and helping them to grow, Mr. Withrow has worked with and led companies such as CAVA Health Care (formerly Alternative Extracts Inc.), North American BioExtracts Inc., and Canadian Pacific Phytoplankton Ltd. Mr. Withrow has expanded his company, CanViet Enterprises Inc., internationally. He has been instrumental in securing millions of dollars in public and private investments to fund the working capital requirements of his high-growth companies. In addition, Mr. Withrow has held senior advisory positions for a number of companies.

Mr. Johnson, a Harvard-trained corporate, legislative, and regulatory attorney based in metro Washington, D.C. for 25 years, is a business executive with significant experience in leading and advising health and biotechnology companies and pursuing entrepreneurial ventures in North America and Europe. Mr. Johnson began the legal segment of his career clerking for a federal judge, after which he joined top law firm Skadden, Arps, Slate, Meagher & Flom LLP in its Washington, DC office where he focused on financial institution regulatory law and substantial pro bono advocacy. As a biotech entrepreneur, Mr. Johnson has years of experience as a founder, director, officer, and/or counsel to both public and private life science corporations. He is a member of the IAS and the Infectious Disease Society of America, among other affiliations, and attends scientific conferences internationally. A member of the District of Columbia Bar and the Bar of the U.S. Supreme Court, Mr. Johnson is active in the Harvard College and Harvard Law School alumni associations.

Ms. Greenslade has worked as a corporate secretary and director for several companies in the mining, biotech, and IT industries, and she is constantly updating her business training. Ms. Greenslade is responsible for the creation and regulation of AREV's corporate governance structures, policies and mechanisms, corporate communication, and regulatory compliance in both Canada and the United States; Board and shareholder meetings and communication; office and personnel management; creation and administration of company policies and procedures; and implementation of corporate-wide management and document retention systems. Ms. Greenslade has over 15 years of corporate governance and securities regulation experience with a focus on the nutraceutical and mining sector in North America. She has served in several senior management and executive roles for companies listed on the Toronto Stock Exchange, TSX Venture Exchange, and Canadian Stock Exchange.

During the month of July 2021 the Company was pleased to announce the outcome of the votes at the annual and special meetings of the shareholders of AREV Nanotec Brands Inc. held on July 13, 2021 in Vancouver, British Columbia. In addition, on July 17, 2021, the AREV Board of Directors appointed U.S. entrepreneur Mr. Melvin S. Maxwell III as a new Director of the Company.

Mr. Maxwell's background in business and computer science brought his initial success through software development, IT consulting, and eCommerce solutions, including a successful exit from Genilogics in 2012. Among other ventures, Mr. Maxwell is one of the two founders of Germinator, the Atlanta-based pathogen remediation company with which Arev has a licensing agreement for technologies addressing a safer environment for the distribution of AREV's Ready to Use Therapeutic Food, as AREV's RUTFs target patient populations in refugee and internally-displaced-persons or IDP camps around the world."

Mr. Mike Withrow, AREV CEO, stated, "The Board of AREV welcomes the appointment of noted entrepreneur and investor Mel Maxwell as a new Director. Mr. Maxwell not only has enjoyed a long career of multiple successes in the IT and other sectors, but he also co-founded an innovative pathogen remediation enterprise, Germinator, that AREV has partnered with to advance the Company's strategy."

On July 13, 2021, AREV held its Annual and Special General Meeting; the results follow:

Item 1: Number of Directors

The number of Directors was set to the election of six (6); this item was passed by ordinary resolution.

Item 2: Election of Directors

The four (4) nominees set forth in the January 3, 2021 management information circular of the Company (Mike Withrow, Denby Greenslade, Michael Frank Phillet, and Kevin Phelps) were elected as Directors of the Company through adoption an ordinary resolution.

Item 3: Appointment of Auditors

Harbourside CPA LLP ("Harbourside") was appointed as the "Auditors of the Corporation" for the ensuing year, and the Directors were authorized to fix the auditors' remuneration, all approved by the shareholders through act of an ordinary resolution.

Item 4: Approval of Incentive Stock Option Plan

The proposed Stock Option Plan, to which the Directors are now authorized to make modifications, in accordance with the Stock Option Plan and policies of the Canadian Securities Exchange, was passed by ordinary resolution.

Item 5: Special Resolution

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By special resolution, the shareholders approved an amendment to the Company's Articles to require that any consolidation of the share capital of the Company shall require approval by a special resolution of the shareholders.

During the month of July 2021 the Company was pleased to announce the Company's RUTF product development premise has been validated.

Recent data presented this week on the co-intersection of HIV and nutrition at the 11th International AIDS Society Conference on HIV Science (IAS 2021), held virtually with a hub in Berlin, demonstrates the need for innovation in the universal address of famine, starvation, malnutrition, and food insecurity in the treatment of HIV and AIDS.

Two scientific presentations definitively report increased disease progression in patient populations lacking access to efficacious therapeutic nutritional support and show the correlation between this failing and the undermining of antiretroviral therapy to suppress viral reproduction. Patterns of drug resistance occur when malabsorption of therapeutics is accentuated by food insecurity in vulnerable patient populations, which have been successfully addressed by interventions being developed by AREV's human nutrition product line. Both SUS-TAINN™, an advanced stage Ready-to-Use Therapeutic Food (RUTF), and AREV's enteral formula are being designed to meet the precise clinical nutritional needs of the patient populations at greatest risk for the development of Serious Acute Malnutrition (SAM).

At the IAS Conference on HIV Science, University of Cincinnati and Florida International University researchers presented a study demonstrating that persistent immune activation was associated with chronic food insecurity and malnutrition. Titled "*Food insecurity is associated with increased immune activation in people living with HIV*", this study demonstrated compelling data establishing the biological link between malnutrition and chronic disease in HIV populations. The research further showed immune activation remained consistent in relationship to food insecurity, which is characteristic of immune dysfunction in patients challenged by viral infections.

In the second poster presented by University of California, San Francisco (UCSF) researchers, *Expected impact of malnutrition on first-line antiretroviral drug exposure in a global population of children in countries with highest child mortality: a quantitative modelling and simulation study*, data on three antiretrovirals from 30 countries, designated recipient nations by the President's Emergency Plan for AIDS Relief (PEPFAR), demonstrated underexposure of first-line antiretrovirals is attributable to malnutrition and results in a decline in therapeutic efficacy.

Chad Johnson, Esq., member of the IAS, the Infectious Disease Society of America (IDSA), and the European AIDS Clinical Society (EACS), and special counsel to AREV, stated, "This new data demonstrates the clear mandate that more funding for RUTFs for HIV patients in PEPFAR-designated nations experiencing food insecurity is an immediate priority for ensuring effective responses to pandemics that have implications for global stability and security. Leadership at all levels is facing questions of accountability to resolve this heinous circumstance that is predicted by the WHO to account for unprecedented numbers of deaths due to famine."

AREV's flagship product, SUS-TAINN™, is a competitive, next generation RUTF being designed for patient populations suffering from SAM and starvation, clinically referred to as inanition, as characterized by World Health Organization (WHO) and US Aid for International Development (USAID) during famine and accounts for disease progression and heightened death rates in the millions of people each year. SUS-TAINN will address the clinical need for delivery of enhanced nutrition that addresses both gut permeability and gut microbiome decimation while providing delivery of essential calories and micronutrients that influence the course of predictable disease progression. SUS-TAINN™ is being designed to meet public health procurement requirements for international aid agencies as currently defined by the U.S. Department of Agriculture, World Food Program (WFP), and President's Emergency Plan For AIDS Relief (\$50 million grant in 28 designated countries).

Dr. Roscoe Moore DVM, MPH, PhD, Former US Assistant Surgeon General (retired), member of the Board of Advisors to the Institute of Human Virology and a Fellow of the Potomac Institute, and Chairman of AREV's Scientific Advisory Board, commented, "The current disparities in addressing global public health by leading procurement agencies, to ensure that adequate address of human nutrition, requires immediate action to preserve contemporary advances in the treatment of HIV for the most vulnerable of key populations."

Current legislative efforts to address global famine include enhancement of multi-sectoral nutrition strategies that have leveraged more than \$18.5 billion in country-level research-driven programs by the U.S. Department of State. Recent United Nations reports demonstrate that greater than 690 million people are severely undernourished, further exacerbated by climate change and the COVID-19 pandemic. WFP Executive Director Davis Beasley has announced that the world will need \$4.9 billion to prevent 30 million deaths this calendar year alone due to starvation.

Dr. Jay Noller, Professor Emeritus of Agriculture at Oregon State University, and a member of the AREV's Scientific Advisory Board, observes that "research presented at IAS provides compelling findings that the efficacy of antiretroviral therapies (ART) in a global cohort of young children is only as good as their baseline nutritional status, wherein two-thirds of all children under ART begin their sprint to better health from a hole as deep as their state of malnutrition. Without addressing the nutritional state of those suffering acute malnutrition, HIV therapy

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may be of no use to them. It is clear to me that we absolutely must create a better means of therapeutically improving the nutritional status of two-thirds of children in the world also suffering from HIV/AIDS."

The IAS Conference on HIV Science is the world's leading meeting on HIV and AIDS science and clinical studies and generates directions in AIDS policy development that includes access to essential therapeutics for the estimated 36 million people infected with HIV. IAS 2021 includes presentations from leading doctors, scientists, activists and scholars in relevant areas of virology and immunology, and clinical research generated by industry and publicly sponsored research networks around the world. The conference can be found at www.ias2021.org.

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.

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.

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.

NONE.

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.

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.

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

NONE.

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.

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

NONE.

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

NONE.

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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.

January 31, 2020 the Company has commenced litigation in the Supreme Court of British Columbia over the breaches of Agreement by the Defendant, Matthew Harvey, the vendor of the BC Bud Depot Assets.

On July 3, 2018 AREV entered into an asset purchase agreement to purchase the assets of BC Bud Depot (see Arev's July 5th 2018 news release). The Company claims Mr. Harvey has breached the contract and is seeking relief. Mr. Harvey has 21 days to respond from the date of service. The company has no guarantee of succeeding and no estimate of when this matter will be resolved; however, the Company's litigator remains confident that the Company will be triumphant.

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

NONE.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾

(1) State aggregate proceeds and intended allocation of proceeds.

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

n/a

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

n/a

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 discussed in the Issuer's financial statements (the "YE Financial Statements") and corresponding management's discussion and analysis (the "YE MD&A") for the year-ended December 31, 2020. The Q4 Financial Statements and YE MD&A are both available under the Issuer's profile on SEDAR at www.sedar.com.

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 were 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 August 2, 2021.

Mike Withrow
Name of Director or Senior Officer


Signature

CEO & Director

Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer AREV Nanotec Brands Inc.	July 2021	YYYY/MM/DD 2021/08/02
Issuer Address Unit 18 – 91 Golden Drive		
City/Province/Postal Code Coquitlam, BC, V3K 6R2	Issuer Fax No. () n/a	Issuer Telephone No. (604) 803-8439
Contact Name Denby Greenslade	Contact Position Corporate Secretary	Contact Telephone No. (604) 803-8439
Contact Email Address denby@arevbrands.com	Web Site Address www.arevbrands.com	