FORM 7 MONTHLY PROGRESS REPORT

Name of Listed Issuer: <u>AREV Life Sciences Global Corp.</u> ("AREV" or the "Issuer").

Trading Symbol: AREV

Number of Outstanding Listed Securities: 26,517,140

Date: November 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 is an early-stage life science discovery enterprise dedicated to delivering solutions to public health through discovery, collaborations in the life science industry, and pathogen remediation. AREV is invested in commercial innovations in phytomedicinal discoveries of small molecule antivirals and for related neglected chronic co-morbidities and innovations human nutrition including the late-stage development of a Ready-to-Use Therapeutic Food (RUTF) for Severe Acute Malnutrition (SAM) and an Enteral Formula targeting the long-term effects of chronic infection. AREV is dedicated to designing and delivering innovation in rational drug design, driven by presenting global epidemiological characteristics of multiple challenges to international human and animal health. AREV is a member of both BIOTECanada and The Biotechnology Innovation Organization (BIO).

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

During the month of November 2021 the Company was pleased to announce the Company has issued 700,000 stock options to Directors, Officers and Consultants of the Company at a price of \$0.12 for a period of 5 years from the issuance dated. These options will vest immediately.

The Company is also pleased to announce it has settled \$10,000 in debt with Chiron Capital Inc, a Company wholly owned by a Director of the Company, by the issuance of 83,333 Shares at \$0.12.

Participation of the insiders of the Company in the shares for debt constitutes a related party transaction as defined under Multilateral Instrument 61-101 (Protection of Minority Security Holders in Special Transactions). Because the Company's shares trade only on the CSE, the issuance of securities is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to Subsection 5.5(b) of MI 61-101 and exempt from the minority approval requirements of Section 5.6 of MI 61-101 under 5.7(b).

During the month of November 2021 the Company was pleased to announce the Company has closed on the purchase of Wright and Well Essentials Inc. ("Wright & Well") in an all cash deal.

AREV Life Sciences Global Corp. has purchased Wright & Well, a company with an extensive Hemp and Cannabis line of branded products currently being sold in 10 dispensaries in Oregon.

The acquisition of Wright & Well for an all cash deal of twenty thousand (\$20,000) dollars includes but is not limited to:

- A line of full branded products, currently available on the Wright & Well website <u>www.wrightandwell.com</u>
- All finalized branding, packaging and website
- Raw materials currently in inventory

The raw materials, products and packaging valued at \$175,000 as of the last audited financial statements.

This acquisition further expands the depth of the company's core competencies. The products have been formulated using ingredients from Ayurvedic Medicine and Cannabinoids. The company plans to apply its nano-particularization methods to the formulations which will increase the bio-availability and effectiveness of each product and provide a competitive advantage over other cannabinoid products in the market. During the past serval months the company has also assembled a Scientific Advisory Board comprised of some of the worlds experts

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in hemp and cannabinoid sciences. The Arev team of scientific advisors contributing to the ongoing review, lab analysis and clinical trials are:

Dr. Robert Melamede has a Ph.D. in Molecular Biology and Biochemistry from the City University of New York. Dr. Melamede is recognized as a leading authority on the therapeutic uses of cannabis, and has authored or co-authored dozens of papers on a wide variety of scientific subjects. He is considered one of the world's leading experts on the human endocannabinoid system, the complex biological network of neurotransmitters and cell receptors that he calls "the great and powerful wizard behind the curtain." Dr. Bob as he known, is also Program Director Phoenix Tears, (Denver CO).

Dr. Uma Dhanabalan reviews medical records, medications and blood work in family medicine and preventative wellness from her clinic in Massachusetts . As an advocate of holistic treatments; Uplifting Health & Wellness Clinic provides Medicinal Marijuana Card examinations. Dedicating 40-years experience as a Harvard graduate, Dr. Uma Dhanabalan understands the human healing process with Integrative Cannabinology, Functional Endocannabinology and Cannabinoid Medicine.

Dr Jay Noller Dr. Noller is a professor emeritus at Oregon State University (OSU) and is the founding director and lead researcher of OSU's Global Hemp Innovation Center (GHIC). He was the lead in writing the application which was recently awarded a \$10 million grant from the U.S. Department of Agriculture to define economic opportunities for hemp in the western United States. GHIC is the world's most comprehensive research center devoted to the study of hemp, providing the most comprehensive knowledge of hemp innovation to be found anywhere. GHIC is advancing the research of hemp and its market potential across multiple diverse industries and research fields to serve the growing international demand for innovative approaches to food, health, and fiber. Dr. Noller has been Oregon's leader in hemp research and policy since 2014 and has developed research partnerships with over 40 institutions globally devoted to improving hemp genetics and modes of production and processing for fiber, grain essential oils and advances in new classes of hemp varieties. He has directed hemp research and related industrial projects across North America, China, and Europe.

Dr. Richard van Breeman is at the Department of Pharmaceutical Sciences in the Oregon State University College of Pharmacy and in 2021 was named one of the world's most influential analytical scientists by The Analytical Scientist

magazine for the second year in a row. He is an expert in biomedical mass spectrometry with a focus on natural products, researches the discovery of drugs from botanicals and investigates the safety and efficacy of botanical dietary supplements. This research integrates the analytical tool of mass spectrometry into all aspects of the drug discovery

and development from screening of botanical extracts for the identification of active natural products, to studies of drug metabolism and disposition, and to quantitative analyses of the bioavailability and pharmacokinetics of pharmacologically active compounds. These translational studies extend from basic science to clinical trials.

Dr. Harold Smith is the founder of Cannametrix, LLC., a testing lab with a strategic different approach for establishing new standards for quality control and efficacy of medicinal cannabis. Dr. Smith is a full professor at University of Rochester in the Department of Biochemistry and Biophysics and founder and CEO of OyaGen, Inc. he coordinated a group of Ph.D. scientist in drug discovery for viral diseases. Oyagen recently sold a drug to treat Covid 19.

Mike Withrow, Chief Executive Officer of Arev, commented: "This acquisition enables the company to accelerate its US and Canadian therapeutic wellness market. It leverages Arev's core competency of extraction and provides a turkey branded line". Mr. Withrow continued: "We remain committed to Arev's development on the biomedicinalization of target compounds from botanicals, fungi and select sea animals such as sea cucumber. The results of this work can now be directly applied for the use in Wright & Well Branded products." Visit www.wrightandwell.com to see our new product line and to order products.

The company would also like to announce it has received the Dear Colleague Letter "DCL" titled "The Need to Revise and Amend Ready-To-Use-Therapeutic Food Regulations and Legislation" from its Strategic Advisory Firm in Washington DC. The letter has the support from the necessary House Members to be presented in the 118th CONGRESS 1st Session for the House of Representatives. The company will be providing an update in the coming weeks on the development and activity on the RUTF it continues to work on in collaboration with Voynich Biosciences as previously announced.

During the month of November 2021 the Company was pleased to announce that it has received the lab test results from the Hericium Erinaceus from its Joint Venture partner Absolem Mushroom Extraction Inc. (a subsidiary of Absolem Health Inc.).

The Company used green solvents suitable for extraction of functional and medicinal fungi and designed a method for the extraction of active compounds known as Hericenones and Erinacines found in lions mane. Lions mane was selected as the initial mushroom to work with due to its legal status and unique functional properties for mental health, particularly dementia. The method developed can be applied to all other fungi as well as some botanicals where the polarity is suitable. The fruiting body was extracted and came in at over 10% Hericenones. The remaining biomass is useful for an alternative clean form of protein.

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The methods and technology we developed result in AREV building on its core competency of extraction and formulation. Each "refinement" procedure is being specifically designed for the extraction of the natural substance that is to be ultimately used as an active ingredient for an intended intervention to the particular health condition that is under review. The company is working on extracting Erinacines from the mycelium. Mycelium is a network of fungal threads or hyphae. Think of it as the roots of the fruiting body of the mushroom. Both Absolem and Arev are aware of the numerous additional naturally occurring wild and/or cultivated mushrooms in existence, we are currently expanding our focus accordingly.

Mr. Withrow, stated "These results are very good and we believe we can slightly improve them now that we have a benchmark to work from and have seen the layered components from the extract." He went on to say, "We have local and foreign sources for raw material to extract and will be getting the dry side of the material tested for us as a clean protein source. Mushroom protein is in high demand in a fast growing segment to the sport nutrition market and can be used in the company's future RUTF and RUSF formulations."

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.

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⁾
Common Shares	83,333	Shares for Debt @ \$0.12/share	n/a
Common Shares	1,000,000	Warrant Exercise \$0.08/share	General Working Capital

(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 December 9, 2021.

<u>Mike Withrow</u> Name of Director or Senior Officer

Signature CEO & Director Official Capacity

<i>Issuer Details</i> Name of Issuer AREV Life Sciences Global Corp.	For Month End November 2021	Date of Report YYYY/MM/DD 2021/12/09
Issuer Address Unit 18 – 91 Golden Drive		
City/Province/Postal Code Coquitlam, BC, V3K 6R2	lssuer Fax No. () n/a	Issuer Telephone No. (604) 803-8439
Contact Name Denby Greenslade	Contact Position Corporate Secretary	Contact Telephone No. (604) 803-8439
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