

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: AREV

Number of Outstanding Listed Securities: 31,762,364

Date: March 2023

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 BIOTECCanada and The Biotechnology Innovation Organization (BIO).

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

During the month of March 2023 the Company was pleased to announce it has signed a term sheet on March 14, 2023 to acquire Fiberlab, Inc, a Nevada Corporation with operations in downtown Los Angeles and Europe.

Fiberlab has developed the proprietary protocols with a closed-loop filtration and isolation technology AREV has been seeking. The single pass technology, called "Cannapūr®", integrates all refining steps into a continuous stream production process. Continuous flow replaces batch methods that require more equipment with a large footprint and have less efficiency. The proprietary technology employed in extraction, separation, purification, isolation and recovery processes are a perfect complement to AREV's proprietary technology. The proprietary manufacturing process provides a variety of high-end "pharmacological grade" and mid-market finished products for the adult-use and medicinal market sectors with planned deployment in the pharmaceutical market.

Fiberlab's downtown Los Angeles (DTLA) facility (the "Facility") has successfully demonstrated the Cannapūr® process in a commercial operation that is profitable.

The Fiberlab® Cannapūr® technology provides the perfect solution for generating multiple revenue streams in the cannabis market and other possible industries. Proprietary continuous-flow cryogenic bio-oil purification, separation and low heat recovery technology maintains the integrity of the whole plant genetic material to produce a superior full-spectrum oil (FSO) in a single pass with a smaller footprint, lower operating costs, and lower up-front capital expenses. The Cannapūr® technology also creates bulk isolated cannabinoids with economies of scale that are suited for the pharmaceutical compounding of prescription medicines.

Cannapūr technology is a closed-loop fully automated process developed under an exclusive global services agreement (GSA) with Katzen International to provide the following competitive advantages:

- Achieves a higher yield than ethanol-based extraction to provide superior refining margins.
- Produces high-potency, high-purity products that deliver "Cannabinoids the way nature intended™" as a result of our Zero Molecular Destruction™ nanotechnology.
- Provides large scale pharmaceutical grade isolates necessary for accurate micro-dosing, which is ideally suited for medical and pharmaceutical compounding.
- Creates a variety of consumer driven products with a single system.
- Highly scalable technology that provides excellent economies of scale.
- Suitable for any market globally.

"This is an excellent fit for AREV's current systems and the broad spectrum compounds. These are compounds we have produced through years of scientific research and development in the extraction of lipids and other ingredients for use in clinical and functional nutrition and pharmaceutical products", stated Mike Withrow CEO of AREV. He went on to say, "The Cannapür® technology was proven on a complex botanical like Cannabis. This gives us the confidence it can be adapted to all other botanicals and select marine species, which is exactly what we need in order to manufacture large volumes of pharmaceutical grade compounds."

Mr. Edward Klaeger IV is the CEO and co-founder of Fiberlab and brings more than 32 years of experience in capital markets in the U.S. and Europe. Mr. Klaeger spent 12 years in renewable energy technology finance and development in emerging economies in Europe. He has since worked more than 6 years in the finance and development of novel processes and technologies in the cannabis industry in the U.S. for deployment in global markets.

Mr. Klaeger stated, "We are excited to have the opportunity to be part of the joint-venture with AREV. This transaction will give Fiberlab access to capital markets in Canada, and, with a dual listing on the Frankfurt Stock Exchange, the European market where we already have operations and a large shareholder base. The dual listings will provide our shareholders market value for their investment and create a valuation that will enable the joint venture to underwrite a self-directed private placement to fund our near-term expansion in the U.S. and finance the closed loop Cannapür® technology platform with Katzen International that is the basis of our business plan and technology competitive advantage. We can then increase our footprint into other markets globally."

The key items outlined in the Term Sheet are:

- Fiberlab and AREV intend to enter into a Binding Acquisition Agreement through which AREV will acquire 100% of the outstanding shares of Fiberlab.
- As soon as practicable after signing the letter of intent, AREV will invest \$550,000 USD to Fiberlab through a mezzanine financing ("Mezzanine Financing") as an advance. Terms of the advance will be determined in the Definitive Agreement.
- AREV plans to acquire Fiberlab for a total \$7MM USD* in AREV common shares issued to Fiberlab shareholders valued at the market price of AREV shares on the date prior to the Closing or a 5 day Volume Weighted Average. VWAP. *The actual value ("Valuation") will be determined by a 3rd party valuation firm that is recognized by the Canadian Stock Exchange ("CSE"). The Valuation from the report will be used to calculate the number of shares AREV issues to the shareholders of Fiberlab, Inc.
- AREV will be the operator of the public entity, while Fiberlab will manage the development of the Cannapür® technology with Katzen and further deployment of proprietary processes for deployment in the U.S. and Europe under its brands. Upon closing of the share exchange Arev will receive 100% of all profits and losses from the operations. Any ongoing losses after the completion of the transaction will be charged against the books of Arev.
- Fiberlab shall assist AREV in the transfer of any applicable Site Licenses, Patents, any permits, licenses, insurance policies, and registrations required to continue with the operation of the business.
- Fiberlab will receive 2 of the 5 Board seats of AREV. All future issuances of AREV Shares after the Closing will require approval by 4 of the 5 Members of the Board of Directors of AREV.

Further the Company has arranged a \$7,548,000 Private Placement with strategic investors. The non-brokered private placement of up to 25,160,000 Units of the Company (the "Units") at a price of CAD\$0.30 per Unit, for gross proceeds of up to CAD\$7,548,000 (the "Financing"). Each Unit will consist of one common Share and one common share purchase warrant (each, a "Warrant"), each whole Warrant entitles the holder thereof to purchase one additional common share (the "Warrant Shares") of the Company at a price of CAD \$0.50 per Share, at any time on or before 5:00 p.m. (Vancouver time) on the date that is 24 months from the date of issuance of the Warrants; except that, if over a period of 10 consecutive trading days between the date that is 4 months and a day from the date of issuance of the Warrants and the date that the Warrants would otherwise expire, the closing price of the Company's common shares on the Canadian Securities Exchange (or such other stock exchange where the majority of the trading volume for the Company's common shares occurs) is at or exceeds \$0.75, then the Company may, at its option, provide written notice to the warrant holders to exercise their Warrants within 30 days of the date of the notice, failing which the Warrants will expire (the "Exercise Period").

Securities issued by the Company pursuant to the Financing will be subject to a four month and one day hold period in Canada commencing on the Closing Date. The net proceeds from the Financing will be used for securing strategic alliances and venture partners, general working capital, product development and distribution purposes.

None of the foregoing securities have been and will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act") or any applicable state securities laws and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) or persons in the United States absent registration or an applicable exemption from such registration requirements. This press release does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the foregoing securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Finders' fees may be paid in cash, shares or warrants, or a combination of the foregoing, subject to the Board approval and in accordance with the policies of the CSE.

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During the month of March 2023 the Company announced it has terminated the term sheet to acquire Fiberlab, Inc, A Nevada Corporation with operations in downtown Los Angeles and Europe. The company also announces that it has terminated the previously announced Private Placement.

The company has terminated the Term Sheet with Fiberlab Inc. Information was learned during the due diligence process that suggests it would be in the best interest of Arev shareholders to look at alternative approaches to the Fiberlab transaction. Management is continuing discussions with the management of Fiberlab to come up with a solution that works for both companies and is not as dilutive to Arev shareholders. As a result the company will also terminate the accompanying private placement.

The company would also like to correct statements made in a news release issued by Arev on March 15th where in the body of the release and a quote from Mr. Kleager as they relate to KATZEN were misquoted. Sr. Management of Katzen has confirmed “there is no existing (or pending) agreement between Fiberlab and KATZEN by which KATZEN would participate in the development or engineering of any such process without careful evaluation.” Furthermore, KATZEN has not completed design and engineering for any “closed-loop, fully automated process” – under the Cannapūr name or any other – to perform the functions as represented by Fiberlab.

“Although we believed the Fiberlab technology would be an excellent fit for AREV’s current systems. We believe there is a better way to structure the transaction. The system we have developed produces superb functional compounds for use in Food and Beverage Consumer Packaged Goods. If we can not come to a lower risk agreement, we will find another solution to the pharma aspect of the plan until such time we either develop or acquire the appropriate technology.”, stated Mike Withrow CEO of AREV. He went on to say, “We will continue on our existing path while assessing other strategic opportunities we put on hold while we were focused on the Fiberlab transaction.”

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.

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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.

In the Provincial Court of British Columbia (Small Claims Court), the Company is the defendant against claimant Moody's Private Client LLP in the amount of \$11,982.70.

In the Court of Quebec the Company is defending against claimant Gestolex, for services provided by Dunton Rainville on or around June 15, 2019.

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.

NONE.

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, 2021. 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

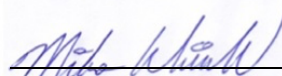
The undersigned hereby certifies that:

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 March 28, 2023.

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 Life Sciences Global Corp.		March 2023	YYYY/MM/DD 2023/03/28
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@arevlifesciences.com	Web Site Address www.arevlifesciences.com		