

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: May 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 BIOTECanada and The Biotechnology Innovation Organization (BIO).

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

During the month of May 2023 the Company announced that it has been granted a Management Cease Trade Order as it was not able to meet the filing deadline of April 30, 2023, to file its audited annual financial statements and accompanying management’s discussion and analysis and related CEO and CFO certificates for the year ended December 31, 2022 (collectively, the “Annual Filings”), as required under applicable Canadian securities laws.

In connection with the Company’s inability to file the Annual Filings on time, the Company has applied for and have been granted a Management Cease Trade Order (“**MCTO**”) under National Policy 12-203 – Management Cease Trade Orders (“NP 12-203”) and by the British Columbia Securities Commission. The Company is applied for a MCTO due to the unexpected closing of the Company’s auditors, Harbourside CPA, LLP and the difficulty of finding an auditor for the Company having a year end of December 31, and the Company was unable to progress with its audit, within the time frame to file on or before April 30, 2023. This impacted the Company’s ability to complete its audited annual financial statements and has consequently caused a delay in completion of the Annual Filings.

The Company has engaged BF Borgers CPA as its auditing firm to prepare the audited financial statements of the Company, which are expected to be completed on or before June 15, 2023. This measure has been taken in compliance with regulatory requirements and with the objective of upholding the Company’s financial reporting transparency and precision.

The Company expects to file the Annual Filings as soon as they are available, but in any event on or before June 15, 2023 (two-month period contemplated by NP 12-203).

Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in NP 12-203. The guidelines, among other things, require the Company to issue bi-weekly default status reports, in the form of news releases, for so long as the Annual Filings have not been filed.

During the MCTO, the general investing public will continue to be able to trade in the Company’s common shares listed on the Canadian Securities Exchange . However, the Company’s Chief Executive Officer and Chief Financial Officer and such other directors, officers and persons as determined by the applicable regulatory authorities will not be able to trade in the Company’s shares, nor will the Company be able to, directly or indirectly, issue securities to or acquire securities from an insider or employee of the Company until such time as the Annual Filings and all continuous disclosure requirements have been filed by the Company, and the MCTO has been lifted.

During the month of May 2023 the Company announced it has completed its first phase of AI driven deductive research to identify the best complimentary natural compounds for use with its proprietary extracts and Combination Therapy in traditional medicine.

Arev has written and refined an exclusive library of Artificial Intelligence “AI” prompts for the rapid retrieval of data on the most researched and published medicinal compounds. These prompts were ran through fine tuning iterations and backtested using Open AI’s GPT 4.0 language platform. The Arev library has been optimized to: 1) Identify the most researched natural occurring compounds that have synergistic chemistry with Arev’s proprietary extracts, 2) summarize the published research as it relates to the area of targeted health, 3) denote the original source where the compound is found in nature 4) denote any known pharmacokinetics and pharmacodynamics and 5) list references and citations from the published work the results came from, 6) compile a list of the best compounds to use in combination therapy with traditional medicine.

In the first phase of AI analysis, the proprietary prompts instructed the AI agents to act as experts and conduct a deep review of the top researched (peer reviewed and published) compounds used in pre-clinical and clinical trials and studies on multiple categories of diseases. The category of compounds included botanical extracts, cannabis sativa L and its individual cannabinoids, lipids, including Omega 3,6,7,9, krill oil and MCT oil, phosphocholine and phosphatidylcholine, polysaccharides, cerebrosides, vitamins and minerals, amino acids, fungi, flavonoids, carotenoids, phytosterols, terpenes and polyphenols. As a result, we now have a list of the top ten researched compounds from each of the chemical categories for using with our proprietary extracts in conjunction with Combination Therapy with traditional medicine used to treat the diseases noted below.

Arev’s proprietary extracts contain a rich source of bioactive molecules that possess diverse pharmacological properties for use as a therapeutic effect for (but not limited to) the following areas of health; anti-inflammatory, analgesic, heart disease, cancer(s), hepatoprotective agents for Non Alcoholic Fatty Liver Disease, Fibromyalgia, viral infections and immune deficiencies, anxiety, insomnia, pain-related Inflammation, Alzheimer’s (cognitive decline) and wound-healing. Sea cucumber, hops, hemp and ginseng extracts for example, have been researched and validated to possess various biological activities that make them suitable for use in combination therapies with other compounds and improve the efficacy of traditional medicine.

As noted in the British Pharmacological Society Journals - Concise Guide to Pharmacology, “Combination therapies exploit the chances for better efficacy, decreased toxicity, and reduced development of drug resistance and owing to these advantages, have become a standard for the treatment of several diseases and continue to represent a promising approach in indications of unmet medical need. In this context, studying the effects of a combination of drugs in order to provide evidence of a significant superiority compared to the single agents is of particular interest.” Source: <https://bpspubs.onlinelibrary.wiley.com/doi/10.1002/prp2.149>

Through phase one we observed theoretical evidence that Arev extracts can benefit from combination therapies as noted in the Analysis of Drug Combinations paper published in the Concise Guide to Pharmacology. The results of this first phase, generated a body of work that serves as a resource to be referred to when looking to match a researched compound with an Arev extract to a specific symptom of a disease. The pharmacokinetics have been cross examined as well to minimize potential drug interactions that may occur when using these compounds with traditional medicine. This is a critical piece that supports the methods and technology Arev has developed. Arev continues to build on its core competencies of extraction and formulation with advanced technology as it prepares for the commercialization of its science backed compounds and ingredients.

The company now has a valuable library of prompts that can be used as is or modified to instruct AI agents to identify compounds and their pharmacokinetics to determine their efficacy and synergistic relations to other compounds for application in targeted areas of health when used with Arev extracts for optimal results in combination therapy. These prompts can be applied to further AI deductive work with extracts combined with other compounds or even to identify potential drug candidates. Having these tools enable Arev to perform work that would normally take a team of researchers months and in some cases years to complete.

CEO, Michael Withrow stated “Without the deployment of AI, this type of work, would be too time consuming and just not feasible for companies like Arev to do what multi billion dollar food and drug companies do manually in this area as a normal course of business.” He went on to say, “The use of AI technology on the chemistry of compounds provides Arev (and other who adopt it) with the ability to identify combination therapies for use as natural therapeutic interventions in clinical nutrition, natural health products, functional foods and beverages. These industries and their consumers both stand to benefit greatly with the implementation of AI.”

The nutritional profile of functional foods and beverages can be improved and carry structured function claims with the application of this game changing technology. New products can be manufactured (processed), packaged and sold to consumers.

The company claims copyright ownership of its exclusive library of Artificial Intelligence Instructions “Prompts” and plans to register the library and method internationally. The board plans to seek council from its Intellectual Property Attorney’s to draft licensing agreements for the use of this method and library of IP.

During the month of May 2023 the Company announced that it did not file its annual financial statements and management's discussion & analysis for the fiscal year ended December 31, 2022, by the filing deadline of April 30, 2023, and as a result is in default of its obligations under Part 4 of National Instrument 51-102 Continuous Disclosure Obligations.

The Company has requested from the applicable Canadian securities regulators that a management cease trade order related to the Company's securities be imposed against some or all of the persons who have been directors, officers or insiders of the Company. A Management Cease Trade Order was issued on May 3, 2023. This order does not generally affect the ability of persons who have not been directors, officers or insiders of the Company to trade the Company's securities.

The Company intends to satisfy the alternative information guidelines set out National Policy 12 – 203 Cease Trade Orders for Continuous Disclosure Default by filing bi-weekly Default Status Reports, as required, until such time as the financial statements and MD&A are filed.

The Company advises that there are no material changes to the information contained in the default announcement or particulars of the failure, and there is no material information concerning the affairs of the Company that has not been generally disclosed. The Company does not anticipate any subsequent defaults under National Instrument 51-102 Continuous Disclosure Obligations.

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.

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.

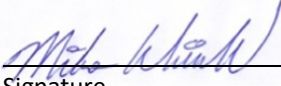
Certificate Of Compliance

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 May 31, 2023.

Mike Withrow
Name of Director or Senior Officer



Signature
CEO & Director

Official Capacity

Issuer Details Name of Issuer AREV Life Sciences Global Corp.	For Month End May 2023	Date of Report YYYY/MM/DD 2023/05/31
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	