

# 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: June 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 June 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 July 14, 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 July 14, 2023.

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.

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 <sup>(1)</sup>

(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](http://www.sedar.com).

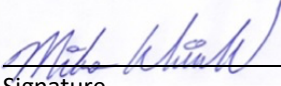
## Certificate Of Compliance

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 July 11, 2023.

Mike Withrow  
Name of Director or Senior Officer

  
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Signature  
CEO & Director  
\_\_\_\_\_  
Official Capacity

<b>Issuer Details</b> Name of Issuer AREV Life Sciences Global Corp.	For Month End June 2023	Date of Report YYYY/MM/DD 2023/07/11
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	