



Nirvana Life Sciences Inc. announces the appointment of Sheldon Inwentash to the Board of Directors

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Vancouver, November 9, 2022 (Newsfile) - Nirvana Life Sciences Inc. (Nirvana or the "Company") (CSE: NIRV), a Canadian based life sciences company aimed at developing non-addictive chronic pain and relapse preventing products is pleased to announce the appointment of Mr. Sheldon Inwentash to the Company's Board of Directors.

Mr. Inwentash is founder, chairman and chief executive officer of ThreeD Capital Inc. A veteran entrepreneur, Sheldon has more than 30 years of successful investing experience and an extensive track record of achieving significant ROI for his investors and profitability for the companies in which he invests. He founded ThreeD Capital to provide unique investment opportunities in several areas, specifically early stages of small cap stock, resource and disruptive technologies.

Well-regarded in the investment industry, Sheldon has earned a reputation for creating significant shareholder value through early investments, having financed hundreds of public and private start-up companies, many of which went on to have successful exits.

Sheldon graduated from the University of Toronto with a B.Comm degree and, later, was awarded an honorary Doctor of Law degree from the university for his leadership as an entrepreneur, philanthropist and for his dedication to youth.

Mr. Inwentash commented, "I am very excited for the opportunity to join the board of Nirvana. As an early investor of the Company, I have seen the commitment and dedication of the Nirvana team to developing psychedelic

formulations to treat addiction and manage pain. Nirvana's innovative approach to fighting the opioid crisis and other forms of addiction is revolutionary and positions the Company as a leader in the psychedelic healthcare industry,"

Mr. Bruce Clark, Chief Executive Officer of Nirvana commented, "We are pleased that Mr. Inwentash has chosen to join our Board, he brings a clear understanding of the value that alternative therapies can play in the treatment of addiction and management of chronic pain. His experience with disruptive technologies will be impactful as we move to the next phase of our development"

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About Nirvana Life Sciences Inc.

Nirvana Life Sciences Inc. has been founded with a simple objective of researching and developing non-addictive pain management and relapse prevention products that can provide healthier outcomes for patients who live with chronic pain and/or have battled with addiction. Nirvana believes that using naturally sourced psychedelics in novel formulations holds the promise of delivering non-addictive solutions that are effective in managing pain and addiction. Nirvana's team, consisting of leading researchers from around the globe, will develop therapies that have the potential of freeing millions from addiction and saving society billions of dollars annually.

Forward Looking Statements

This news release contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward- looking statements") within the meaning of Canadian securities laws including, without limitation, statements with respect to the future investments by the Company. All statements other than statements of historical fact are forward-looking statements. Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur. Although the Company believes that the expectations reflected in the forward-looking statements contained in this press release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements

included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause the Company's actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. The forward-looking statements

contained in this news release are made as of the date hereof and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.