



CAVA HEALTHCARE INC.
PRESS RELEASE

**CAVA HEALTHCARE ANNOUNCES APPOINTMENT OF GREENLIGHT
INNOVATION PARTNERS, \$750,000 PRIVATE PLACEMENT AND CLOSING OF 1ST
TRANCHE OF TIER ONE OF THE PRIVATE PLACEMENT**

Vancouver, British Columbia, July 31, 2020 – Cava Healthcare Inc. (“Cava” or the “Company”) is pleased to announce that it has engaged Greenlight Innovation Partners Inc. (“Greenlight”) to provide it with services commensurate with those provided by a Chief Financial Officer (“CFO”).

Operating for over 25 years, Greenlight is a professional services company that is built upon a core group of successful entrepreneurs who are well known in their industries for innovating, funding and growing their own businesses. By leveraging its knowledge and knowhow over the years, Greenlight has successfully worked with companies of all sizes (including startups), private investors, public ventures, venture capital, business exits and various types of joint ventures. Building upon its performance excellence and the trust it gains from relationships with customers, Greenlight helps client's bridge gaps and bottlenecks when trying to achieve business goals. Greenlight has assisted its clients to raise over \$65 M (Canadian) in financing over the last 10 years. Its business services team has developed suites of hosted technologies services which are easy to implement at any growth stage.

The Company further announces that Ms. Tammy Gillis has stepped down as CFO and Corporate Secretary of the Company, and Mr. William Vander Zalm has resigned as a Director of the Company. The Company thanks Ms. Gillis and Mr. Vander Zalm for their many contributions.

The Company is also announcing a non-brokered private placement (the “Offering”) of up to 7,000,000 Units of the Company (the “Units”) at a tiered pricing structure as follows:

- a) a maximum of 2,000,000 Units, at a price per Unit of \$0.05 for gross proceeds to the Company of \$100,000 (the “First Tier”). Each Unit will consist of one common share of the Company and one share purchase warrant entitling the holder to purchase an additional common share of the Company at a price per share of \$0.10 for a period of 24 months from the date of closing (the “First Closing Date”);
- b) a maximum of 2,000,000 Units, at a price per Unit of \$0.10 for gross proceeds to the Company of \$200,000 (the “Second Tier”). Each Unit will consist of one common share of the Company and one share purchase warrant entitling the holder to purchase an additional common share of the Company at a price per share of \$0.20 for a period of 24 months from the date of closing (the “Second Closing Date”) and
- c) a maximum of 3,000,000 Units, at a price per Unit of \$0.15 for gross proceeds to

the Company of \$450,000 (the “Third Tier”). Each Unit will consist of one common share of the Company and one share purchase warrant entitling the holder to purchase an additional common share of the Company at a price per share of \$0.30 for a period of 24 months from the date of closing (the “Third Closing Date”);

(the First Closing Date, the Second Closing Date and the Third Closing Date hereinafter referred to as “Closing Dates”).

Securities issued by the Company pursuant to the Offering will be subject to a four month and one day hold period commencing on the applicable Closing Date.

The net proceeds from the Offering will be used for general working capital, product development and distribution.

Concurrently, the Company is pleased to announce that it closed a tranche of the First Tier of the Offering on July 10, 2020. The closed tranche was comprised of 1,200,000 Units for gross proceeds of \$60,000 as further described above. A company majority owned by C.E.O. of the Company, Mr. Theo Warkentin participated in the closed tranche and contributed \$30,000 for the issuance of 600,000 Units.

The Company will provide updates on further tranches as they close.

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.

For further information, please contact Theo Warkentin at theo@cavahealthcare.ca or **604-726-1435**.

On Behalf of the Board of Directors

Dr. Wilfred Jefferies
Chairman, CSO and Director

CAVA IS FOCUSED ON ENHANCING OPTIMAL HEALTH BY PREDICTING, PREVENTING AND ALLEVIATING DISEASE

Chronic and acute inflammation and poor immune function are at the core of many disease states. Cava is addressing this unmet healthcare challenge through isolation and characterization of novel compounds from medicinal plant extraction, creation of

novel biomarkers for disease and application of cutting-edge technologies to reverse inflammation and restore immune function to achieve optimal health.

Cautionary Note Regarding Forward-Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian and U.S. securities legislation, including the United States Private Securities Litigation Reform Act of 1995. All statements in this press release that are not purely historical are forward-looking statements and include statements regarding beliefs, plans, expectations and orientations regarding the future including, without limitation, matters related to the Company's current and planned research and development programs, including in respect of the prosecution and maintenance of the patent portfolio, and the Company's prospect of success in executing its proposed plans. Often, but not always, forward-looking statements can be identified by words such as "will", "plans", "expects", "may", "intends", "anticipates", "believes", "proposes" or variations of such words including negative variations thereof and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Forward-looking statements are based on certain assumptions regarding the Company, including, without limitation, expected growth, results of operations and research and development activities (including in respect of the patent portfolio), results of operations, performance, industry trends, growth opportunities, and that the Company will be able to obtain the financing required to carry out its planned future business activities, retain and attract qualified research personnel and obtain and/or maintain the necessary intellectual property rights it needs to carry out its future business activities.

Actual results could differ from those projected in any forward-looking statements due to numerous factors including, risks and uncertainties relating to the actual results of research and development programs, the inability of the Company, to, among other things, protect its intellectual property, obtain any required governmental, regulatory or stock exchange approvals, permits, consents or authorizations required, commercialize any therapeutic and diagnostic technologies, execute its proposed business plans, pursue business partnerships, complete its research and development programs as planned, and obtain the financing required to carry out its planned future activities. Other factors such as general economic, market or business conditions or changes in laws, regulations and policies affecting the Company's industries may also adversely affect the future results or performance of the Company. These forward-looking statements are made as of the date of this press release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements. Although the Company believes that the statements, beliefs, plans, expectations, intentions and assumptions contained in this press release are reasonable, there can be no assurance that those statements, beliefs, plans, expectations intentions or assumptions will prove to be accurate. Readers should consider all of the information set forth herein and should also refer to other periodic reports provided by the Company from time-to-time. These reports and the Company's filings are available at www.sedar.com.

Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly, are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements.