



CAVA HEALTHCARE INC.
PRESS RELEASE

**CAVA HEALTHCARE ANNOUNCES CLOSING OF 2nd AND FINAL TRANCHE OF
PRIVATE PLACEMENT**

Not for distribution to United States newswire services or for release, publication, distribution or dissemination directly, or indirectly, in whole or in part, in or into the United States.

Vancouver, British Columbia, May 5, 2020 – Cava Healthcare Inc. (“Cava” or the “Company”) announces that, further to its news releases of March 27, 2020 and April 20, 2020, the Company has closed the second and final tranche (the “Second Tranche”) of its previously announced non-brokered private placement (the “Financing”). Under the second tranche, the Company raised \$90,000 through the issuance of 150,000 units (the “Units”) at a price of \$0.60 per Unit. Each Unit consists of one common share and one common share purchase warrant (each, a “Warrant”), with each Warrant entitling the holder thereof to purchase one additional common share at a price of \$0.75, until May 4, 2021. The Financing was originally to comprise an offering of up to 500,000 Units at a price of \$0.60 per Unit for gross proceeds of up to \$300,000 and was closed with an aggregate of 475,000 Units issued for gross proceeds of \$285,000.

Securities issued by the Company pursuant to the Second Tranche will be subject to a four month and one day hold period in Canada ending September 5, 2020.

The net proceeds from the Financing will be used for general working capital, product development and distribution, and the prosecution and maintenance of the Company’s patent portfolio.

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 Brian Kaufman at info@cavahealthcare.ca or (604) 370-1757.

On Behalf of the Board of Directors

Peter Field
CEO and President

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 developing disease. 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, statements related to the expected use of the proceeds from the Financing, 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.