

Planet Based Foods Announces Closing of Strategic Reorganization

Vancouver, British Columbia--(Newsfile Corp. - April 14, 2025) - Planet Based Foods Global Inc. (CSE: PBF) (OTC Pink: PBFFF) (FSE: AZ00) (the "**Company**") is pleased to announce the successful closing of its strategic reorganization previously announced on April 2, 2025 (the "**Transaction**") pursuant to the terms of a Share Purchase Agreement dated April 2, 2025 with Planet Based Foods Inc. ("**PBF**"), a private California-based company, and certain insiders of the Company (together, the "**Purchasers**").

As part of the Transaction, all outstanding shares of PBF were transferred to the Purchasers in exchange for the surrender of their securities in the Company. This resulted in the cancellation and return to treasury of 800,000 multiple voting shares and 600,000 subordinate voting shares of the Company. In addition to the share transfer, PBF transferred to the Company its proprietary recipes, trademarks, and related intellectual property assets (the "**IP**") in return for the Company forgiving approximately \$5.5 million in intercompany debt and granting PBF an exclusive license for the use of the IP within the United States, in exchange for a royalty on revenues derived therefrom.

Following the completion of the Transaction, Messrs. Braelyn Davis, James Harris, and Gregory Maselli have resigned from the Company's board of directors, and Braelyn Davis and Robert Davis have stepped down from their executive positions as Chief Executive Officer and Chief Innovation Officer, respectively. Mr. Ted Cash has been appointed Chief Executive Officer of the Company and will act at the interim Chief Financial Officer until the Company appoints a new Chief Financial Officer, which is expected to occur in the near future.

"I am honored to step into the role of Chief Executive Officer at Planet Based Foods Global," said Ted Cash. "This is a pivotal time for our company as we restructure and continue to innovate in creating sustainable food solutions. I look forward to working with our talented team to build a strong foundation for growth, create value for our stakeholders, and advance our mission to provide delicious, planet-friendly food solutions to consumers worldwide."

Shareholder approval of the Transaction was obtained by way of consent resolution in accordance with subsection 4.6(1)(b) of the Canadian Securities Exchange's Policy 4 - *Corporate Governance Securityholder Approvals and Miscellaneous Provisions*.

About Planet Based Foods Global Inc.

The Company is dedicated to advancing the plant-based food industry through a diverse portfolio of sustainable food ingredients and innovative plant-based solutions that prioritize quality and environmental responsibility. Planet Based Foods Global Inc. is committed to upholding the highest standards of sustainability and fostering equitable partnerships that empower communities worldwide. With a focus on creativity and integrity, the Company provides products that align with evolving consumer values and contribute to a more sustainable food ecosystem.

Additional information about the Company is available on SEDAR+ (www.sedarplus.ca). To subscribe to automated email alerts for future news and public filings, visit the Planet Based Foods website at www.planetbasedfoods.com.

On Behalf of the Board

Ted Cash
CEO and Interim CFO

Contact:
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Forward-Looking Statements

Certain statements included in this news release constitute "Forward-Looking Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws (collectively, "forward-looking statements"). Such statements include those identified by the expressions "anticipate", "assume", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. These forward-looking statements or information relate to, among other things, the future plans of the Company and the appointment of a new Chief Financial Officer.

These statements reflect the Company's current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political, and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance, or achievements to be materially different from the results, performance, or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, development of the industry in which the Company operates; risks associated with the conduct of the Company's business activities; risks relating to reliance on the Company's management team and outside contractors; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; laws and regulations governing the industry in which the Company operates; operating or technical difficulties; employee relations, labour unrest or unavailability; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and other risk factors disclosed in the Company's public disclosure documents available on the Company's profile at www.sedarplus.ca.

Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend and does not assume any obligation to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information other than as required by applicable law.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.



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