

PBIC ANNOUNCES INVESTMENT IN AION THERAPEUTIC INC.

TORONTO, ON – February 22, 2021 – Plant-Based Investment Corp. (“**PBIC**”, or the “**Company**”) (CSE: **PBIC**), announces that the Company has acquired 3,333,333 units (the “**Units**”) of Aion Therapeutic Inc. (“**AION**”) (CSE: **AION**) at a price of \$0.075 per Unit for a total subscription amount of approximately \$250,000 through a non-brokered private placement (the “**Offering**”). Each Unit is comprised of one common share of AION (“**Common Share**”) and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the Company to acquire one Common Share until February 22, 2023 at a price of \$0.15 per Common Share, provided that AION has the right to accelerate the expiry date of the Warrants to thirty days following written notice to the Company if the closing market price of the Common Shares on the Canadian Securities Exchange is at or above \$0.20 per Common Share for a period of ten consecutive trading days.

Prior to the completion of the Offering, the Company held 11,000,000 Common Shares and 5,000,000 Warrants of AION, representing approximately 8.81% of the issued and outstanding Common Shares of AION on a non-diluted basis and approximately 12.33% of the issued and outstanding Common Shares of AION on a partially diluted basis, assuming the exercise of all of the Warrants held by the Company.

Following the completion of the Offering, the Company beneficially owns or controls 14,333,333 Common Shares and 6,666,667 Warrants of AION, representing approximately 11.48% of the issued and outstanding Common Shares of AION on a non-diluted basis and approximately 15.63% of the issued and outstanding Common Shares of AION on a partially diluted basis, assuming the exercise of all of the Warrants held by the Company.

The Common Shares and Warrants of AION were acquired for investment purposes. While Company currently has no plans or intentions with respect to the Common Shares and Warrants of AION, the Company may from time to time acquire additional securities of AION, may sell all or a portion of its securities of AION or may continue to hold the Common Shares and Warrants of AION, or other securities of AION, depending on market conditions, the Company’s view of AION’s prospects, other investment opportunities and other factors considered relevant to the Company.

This news release is being issued in accordance with National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* in connection with the filing of an early warning report of the Company dated February 22, 2021. A copy of the early warning report will be available on AION’s issuer profile on SEDAR at www.sedar.com.

For further information, please contact:

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