

**PLANT-BASED INVESTMENT CORP. ANNOUNCES FILING OF EARLY WARNING REPORT
RELATED TO ACQUISITION OF UNITS OF AION THERAPEUTIC INC.**

TORONTO, ON – June 11, 2021 – Plant-Based Investment Corp. (the “**Company**”) (CSE: **PBIC**) announces the filing of an early warning report in connection with the acquisition of 9,714,286 units (each, a “**Unit**”) of Aion Therapeutic Inc. (“**Aion Therapeutic**”) (CSE: **AION**) through a non-brokered private placement (the “**Offering**”) at a price of \$0.0875 per Unit for a total subscription amount of approximately \$850,000.03. Each Unit is comprised of one common share (each, a “**Common Share**”) of Aion Therapeutic and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant entitles the Company to purchase one Common Share until June 11, 2023 at a price of \$0.15 per Common Share, provided that Aion Therapeutic has the right to accelerate the expiry date of the Warrants to be thirty days following written notice to the Company, if during the term of the Warrants the Common Share close at or above \$0.20 per Common Share on each trading day for a period of ten consecutive trading days on the Canadian Securities Exchange.

Prior to the completion of the Offering, the Company held 14,333,333 Common Shares and 6,666,667 Warrants of Aion Therapeutic, representing approximately 10.11% of the issued and outstanding Common Shares of Aion Therapeutic on a non-diluted basis and approximately 14.14% of the issued and outstanding Common Shares of Aion Therapeutic 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 24,047,619 Common Shares and 11,523,810 Warrants of Aion Therapeutic, representing approximately 16.96% of the issued and outstanding Common Shares of Aion Therapeutic on a non-diluted basis and approximately 23.20% of the issued and outstanding Common Shares of Aion Therapeutic on a partially diluted basis, assuming the exercise of all of the Warrants held by the Company.

The Common Shares and Warrants of Aion Therapeutic were acquired for investment purposes. While the Company currently has no plans or intentions with respect to the Common Shares and Warrants of Aion Therapeutic, the Company may from time to time acquire additional securities of Aion Therapeutic, may sell all or a portion of its securities of Aion Therapeutic or may continue to hold the Common Shares and Warrants of Aion Therapeutic, or other securities of Aion Therapeutic, depending on market conditions, the Company’s view of Aion Therapeutic’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 June 11, 2021. A copy of the early warning report of the Company will be available on Aion Therapeutic’s issuer profile on SEDAR at www.sedar.com.

For further information, please contact:

Plant-Based Investment Corp.
240 Richmond Street West
Toronto, ON, M5V 1V6

Paul Crath
Chief Executive Officer
Tel: (647) 660-0566