

Plantx Announces Formation of a Medical Advisory Board and Non-Brokered Private Placement

VANCOUVER, BC, Dec. 1, 2020 /CNW/ - PlantX Life Inc. (the "**Company**" or "**PlantX**") (CSE: VEGA) (Frankfurt: WNT1) is pleased to announce it will form a medical advisory board ("**Medical Advisory Board**") composed of doctors and specialists from around the world to better educate the Company and the public on the health benefits of a plant-based lifestyle.



PlantX Announces Medical Advisory Board (CNW Group/PlantX Life Inc.)

"In our mission to educate the public on the benefits of a plant-based lifestyle, we value the guidance of experts in the medical and science communities," said Sean Dollinger, PlantX founder. "We look forward to working with our medical advisory board and using their recommendations to make PlantX a leader in the plant-based industry."

The Medical Advisory Board will meet with PlantX once a month to review its products, meals, recipes and plants, and then make recommendations on how each will affect consumers' health and wellness. The Medical Advisory Board will also discuss advancements in the plant-based industry and how the Company can capitalize on such advancements.

As a company promoting health, wellness and the benefits of a plant-based lifestyle, PlantX is making an effort to always have the most accurate and up-to-date information to make its online platform the preferred resource for the plant-based community. The Company's customers will be encouraged to write in with questions, some of which will be answered by members of the Medical Advisory Board in upcoming blogs and podcasts to be made available on www.PlantX.com and www.PlantX.ca.

PlantX Medical Advisory Board

The Medical Advisory Board will consist of the following members:

[Thomas A. Burdon, MD](#), is a Professor of Cardiothoracic Surgery at Stanford University and Chief of Surgery at the VA Palo Alto in California. He is an active surgeon and also supervises more than 150 staff that perform 6,000 surgical cases a year. Dr. Burdon's commitment to improving the quality of life for his patients encompasses corrective and palliative surgical techniques, as well as providing dietary information and other methods to ameliorate and improve lifestyle habits. He is known by his colleagues and patients for the "Dr. Burdon Diet", which has helped many in his work environment.

[Dr. Katie Cooper](#) is a doctor of psychology based out of London, England, and the author of the book *Plant Therapy*, which focuses on the well-being benefits of plants and the negative effects that an indoor lifestyle can have on mental health. After seeing how powerful plants could be as

therapeutic tools with clients, Dr. Cooper went on to launch Bloomboxclub Limited, a successful plant subscription service in the UK, which is now a part of the PlantX family.

Edward Tam, MD, FRCPC, is a clinical hepatologist. His full time clinical practice is in Vancouver, BC, where he is also active in clinical research, teaching, education, and community outreach. He has a focused interest in the area of non-alcoholic fatty liver disease, including the intersection of how lifestyle and pharmacotherapeutic interventions may address this growing epidemic.

Paul Gross, MD, is a family physician working in downtown Vancouver. He completed medical school at McGill University and residency at St. Paul's Hospital. Most of his clinical practice is concentrated at Spectrum Health, a multidisciplinary primary care clinic in downtown Vancouver that provides full-service care with an emphasis on the LGBTQ community.

Eva Weinlander, MD, is a Clinical Professor in the Department of Medicine, Division of Primary Care and Population Health at Stanford Health Care. She is a seasoned family medicine physician with a passion for high-quality primary care, medical education, primary care research and healthcare professional wellness.

"At PlantX, we want everyone to have access to the important information regarding health and wellness so they can implement it into their lives," said Julia Frank, PlantX CEO. "Having medical professionals reinforce the benefits of plant-based living will only further what we can do as a company."

"I am so excited about the opportunity to partner with the PlantX community, to share my conviction on the power of a healthy lifestyle and provide thoughtful and informed recommendations on how best to support that exploration, regardless of where one is in that journey," said Dr. Eva Weinlander.

PlantX will continue to expand its verticals on both its Canadian and U.S. e-commerce platforms, with plans to globally grow its platforms and offerings in its promotion of plant-based health, wellness, lifestyles and education.

Non-Brokered Private Placement

The Company is also pleased to announce that it intends to complete a non-brokered private placement of up to 18,181,818 units of the Company ("**Units**") at a price of CAD\$0.55 per Unit for gross proceeds of up to CAD\$10,000,000 (the "**Offering**"). In addition, the Company may, at its sole discretion, issue an over-allotment of up to 2,727,273 Units for additional gross proceeds of up to CAD\$1,500,000 should demand for the Offering prove higher than expected.

Each Unit will be comprised of one (1) common share (a "**Common Share**") of the Company and one (1) Common Share purchase warrant of the Company (a "**Warrant**"). Each Warrant will entitle the holder to acquire one (1) Common Share of the Company for a period of 24 months from the date of issuance of the Warrant (the "**Warrant Expiry Date**"), at an exercise price of CAD\$0.75. In the event that the trading price of the Common Shares on the Canadian Securities Exchange (or such other Canadian stock exchange on which the Common Shares are listed for trading) equals or exceeds CAD\$2.00 per Common Share for any period of 10 consecutive trading days, the Company may, at its option, within 10 business days following such 10-day period, accelerate the Warrant Expiry Date by issuing a press release (a "**Warrant Acceleration Press Release**"), and, in such case, the Warrant Expiry Date shall be deemed to be 5:00 p.m. (Vancouver time) on the 30th day following the issuance of the Warrant Acceleration Press Release.

The Company intends to use the net proceeds from the Offering for business operations and expansion of its business, and for general working capital purposes. The Offering may close in tranches and will be led by PlantX founder, Sean Dollinger, who will commit CAD\$500,000 towards

the Offering.

Although the Offering will be non-brokered, the Company may, as compensation to dealers and individuals that introduce subscribers to the Company (each a "**Finder**"), and subject to regulatory approval: (i) pay a cash finder's fee to each Finder equal to 7% of the aggregate gross proceeds of the subscribers introduced to the Company by such Finder; and (ii) issue non-transferable Common Share purchase warrants to each Finder (with terms identical to the Warrants issued under the Offering) equal to 7% of the aggregate Units of the subscribers introduced to the Company by such Finder.

The securities issued in connection with the Offering will be subject to a four-month hold period, in accordance with applicable securities laws.

About PlantX Life Inc.

As the digital face of the plant-based community, PlantX's platform is the one-stop-shop for everything plant-based. With its fast growing category verticals, the Company offers customers across North America more than 10,000 plant-based products. In addition to offering meal and indoor plant deliveries, the Company currently has plans underway to expand its product lines to include cosmetics, clothing, and its own water brand — but the business is not limited to an e-commerce platform. The Company uses its digital platform to build a community of like-minded consumers, and most importantly, provide education. Its successful enterprise is being built and fortified on partnerships with top nutritionists, chefs, and brands. The Company eliminates the barriers to entry for anyone interested in living a plant-based lifestyle, and thriving in a longer, healthier, and happier life.

The Company website is <http://investor.PlantX.com/>.

Forward Looking-Formation


This press release contains "forward-looking information" within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as "may", "will", "expect", "likely", "should", "would", "plan", "anticipate", "intend", "potential", "proposed", "estimate", "believe" or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions "may" or "will" happen, or by discussions of strategy. The forward-looking information contained herein includes statements relating to the expected formation of the Medical Advisory Board, the Company becoming a leader in the plant-based industry, the frequency of meetings of the Medical Advisory Board, the Medical Advisory Board answering PlantX customers' questions in upcoming blogs and podcasts, the expected completion of the Offering, the expected terms and size of the Offering, PlantX founder, Sean Dollinger, committing CAD\$500,000 towards the Offering, the proposed use of proceeds under the Offering and the business and strategic plans of the Company.

By their nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this press release including, without limitation: the Company's ability to comply with all applicable governmental regulations including all applicable food safety laws and regulations; impacts to the business and operations of the Company due to the COVID-19 epidemic; a limited operating history, the ability of the

Company to access capital to meet future financing needs; the Company's reliance on management and key personnel; competition; changes in consumer trends; foreign currency fluctuations; and general economic, market or business conditions.

Additional risk factors can also be found in the Company's continuous disclosure documents which have been filed on SEDAR and can be accessed at www.sedar.com. Readers are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking information. The forward-looking information contained herein is made as of the date of this press release and is based on the beliefs, estimates, expectations and opinions of management on the date such forward-looking information is made. The Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

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For further information: For information on the Offering, please contact: Sean Dollinger, Founder, (604) 355-6100, sean@PlantX.com; For any other additional information, please contact: Alexandra Hoffman, Chief Marketing Officer, (323) 536-7973, alex@PlantX.com

CO: PlantX Life Inc.

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