

# PlantX Life Inc. Commences Trading on the OTC Pink Market and Announces Stock Option and Share Unit Awards

VANCOUVER, BC, Dec. 3, 2020 /CNW/ - PlantX Life Inc. (the "**Company**" or "**PlantX**") (CSE: VEGA) (Frankfurt: WNT1) (OTC Pink: PLTXF) is pleased to announce that its common shares ("**Common Shares**") have begun trading on the OTC Pink Market under the symbol "PLTXF". The Company will continue to trade in Canada on the Canadian Securities Exchange under the symbol "VEGA".



PlantX OTC Listing (CNW Group/Vegaste Technologies Corp.)

Pursuant to the terms and conditions of its incentive stock option plan, PlantX has granted 1,815,000 incentive stock options (the "**Options**") to purchase Common Shares of PlantX to certain executive officers, consultants and employees of the Company. The Options are exercisable for a five (5) year period at a price of \$0.70 per share. One quarter (1/4) of the Options will vest every three months from the date of grant.

As part of a new long-term incentive program to link pay to performance and align the interests of the Company's management, directors, employees with shareholders, the Company also announces that a restricted share unit plan for eligible officers, directors, employees and consultants (the "**RSU Plan**"), and a performance share unit plan for eligible employees and consultants (the "**PSU Plan**") were approved by the board of directors, subject to any regulatory approval and ratification by the Company's shareholders at the next annual general meeting of shareholders (the "**AGM**"). The Company may grant and issue PSUs or RSUs pursuant to the terms of the PSU Plan or RSU Plan respectively, however neither PSUs nor RSUs will be permitted to vest and be paid out until the PSU Plan and RSU Plan have been approved and ratified by shareholders.

Subject to the above approvals and any regulatory requirements, 3,950,000 PSUs were granted to officers, consultants and employees, and 550,000 RSUs were granted to directors of the Company.

The RSUs have a term of one (1) year of which one quarter (1/4) of the RSUs will vest every three (3) months from the date of grant. The PSUs have a term of one (1) year and will vest as to one third (1/3) every four months from the date of grant, subject to the achievement of certain performance metrics related to gross sales.

Further details regarding the PSU and RSU Plans and the grants made under such plans will be set out in the management information circular of the Company, which will be mailed to shareholders and filed on SEDAR in connection with the Company's next AGM.

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

**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.

### **Forward-Looking Information**

*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 regarding the receipt of shareholder approval of each of the PSU Plan and RSU Plan and the vesting and settlement of PSUs and RSUs.*

*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](http://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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