



# PlantX Prices Offering and Files Amended and Restated Preliminary Short Form Prospectus

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VANCOUVER, BC, Feb. 17, 2021 /CNW/ - PlantX Life Inc. (the "**Company**" or "**PlantX**") (CSE: VEGA) (Frankfurt: WNT1) (OTCQB: PLTXF) is pleased to announce that it has priced its previously announced offering (the "**Offering**") in its February 16, 2021 news release and has today filed an amended and restated short form preliminary short form prospectus in connection with the Offering. The Offering will be at a price of \$1.25 per unit of the Company (a "**Unit**") for the issuance of a minimum of 8,000,000 Units to raise minimum total gross proceeds of \$10,000,000. The Offering, which will be conducted on a "best efforts" agency basis, is being led by Mackie Research Capital Corporation (the "**Agent**") as lead agent and sole bookrunner.

Each Unit will consist of one (1) common share of the Company (an "**Unit Share**", each such common share in the authorized capital structure of the Company, a "**Common Share**") and one (1) Common Share purchase warrant (a "**Warrant**"). Each Warrant will be exercisable at a price of \$1.45 and will entitle the holder to purchase one additional Common Share (a "**Warrant Share**") for a period of two (2) years from the closing of the Offering (the "**Closing**"), provided that, if, at any time, the daily volume weighted average trading price (or closing price on trading days when there are no trades) of the Common Shares on the Canadian Securities Exchange (the "**CSE**") or, if the Common Shares are not listed on the CSE, then on such other recognized Canadian stock exchange on which the Common Shares are then listed, equals or exceeds \$2.50 per Common Share over any ten (10) consecutive trading days, the Company shall be entitled, at its option, within ten (10) business days following such ten-day period, to accelerate the exercise period of the Warrants through the issuance of a press release (the "**Acceleration Notice**") specifying the new expiry date and, in such case, the Warrants will expire on the 30th day following the issuance of the Acceleration Notice. From and after the new expiry date specified in such Acceleration Notice, no Warrants may be issued or exercised, and all unexercised Warrants shall be void and of no effect following the new expiry date.

The net proceeds raised under the Offering will be used to fund expansion, to continue to develop a user app, to evaluate and pursue potential strategic acquisitions, and for working capital and general corporate purposes.

The closing of the Offering is currently expected to be on or about March 11, 2021 or such other date as agreed upon between the Company and the Agent, and is subject to certain conditions including, but not limited to, the execution of an agency agreement and the receipt of all necessary regulatory approvals including the approval of the CSE.

The Units are to be sold on a "best efforts" basis through the Agent in the provinces of British Columbia, Alberta and Ontario, and such other jurisdictions as the Agent and the Company may agree other than Quebec, and in the United States pursuant to available exemptions from the registration requirements of the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and all applicable U.S. state securities laws.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of these

securities in the United States or to, or for the account or benefit of, U.S. persons. The securities described herein have not been and will not be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

## **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 likeminded 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.

On behalf of the board of directors of PlantX

Julia Frank  
Chief Executive Officer

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


## **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, without limitation, the business and strategic plans of the Company, expectations and assumptions regarding the terms, timing and potential completion of the Offering; satisfaction of regulatory requirements in various jurisdictions and the use of proceeds from the Offering.*

*By its 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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**For further information:** Alexandra Hoffman, Chief Marketing Officer, (323) 536-7973, [alex@PlantX.com](mailto:alex@PlantX.com)

CO: PlantX Life Inc.

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