

PlantX Announces Approval of Import License for Plant-Based Foods from the Canadian Food Inspection Agency

VANCOUVER, BC, April 5, 2021 /CNW/ - PlantX Life Inc. (CSE: VEGA) (Frankfurt: WNT1) (OTCQB: PLTXF) ("PlantX" or the "Company") is pleased to announce that the Canadian Food Inspection Agency ("CFIA") has granted PlantX with a license to import packaged plant-based products from the United States to Canada (the "Import License"). The operational milestone champions PlantX as a principal one-stop-shop for everything plant based and advances the Company's plant-based movement by distributing US-manufactured packaged plant-based products to the Canadian marketplace.



PlantX Announces Approval of Import License (CNW Group/PlantX Life Inc.)

The Import License complements PlantX's success in creating a diverse infrastructure of partnerships with plant-based vendors across the United States. With the Import License, the Company seeks to make the most of its partnerships within the plant-based space to increase awareness of the plant-based lifestyle by providing access to a greater selection of vegan and vegetarian food choices throughout Canada. PlantX's new operational capabilities have potential for bridging gaps between the United States and Canadian plant-based marketplaces.

"We are extremely pleased to be at the forefront of bringing US-manufactured plant-based goods to Canada," said Julia Frank, PlantX CEO. "The new license marks a crucial step in our expansion as leaders in the plant-based space, by ensuring that we can be first to market in Canada with plant-based brands originating in the USA."

To obtain the Import License, PlantX had to meet rigorous food safety standards and requirements that promote the health of Canadian consumers. The Import License allows PlantX to distribute vegan and vegetarian manufactured packaged products such as vegan dairy substitutes, snack foods, processed fruits and vegetables, infant foods, nuts, grains, spices, fats and oils. PlantX strives to go above and beyond to serve the needs and health of its plant-based community and this Import License will enable the Company to accelerate those efforts by making it easier for Canadian customers to purchase their favorite US-manufactured plant-based brands.

"As a Canadian company, we are very passionate about contributing to the health of the Canadian public" said PlantX Founder Sean Dollinger. "The new import license will open new doors to how we can promote the wellbeing of our customer in Canada by helping them access an ever-growing variety of plant-based products".

Corporate Update

The Company announces that it has granted 3,851,000 stock options ("Options") to purchase common shares of the Company ("Common Shares") to certain directors, officers, employees and consultants of the Company pursuant to the terms and conditions of the Company's incentive stock option plan. The Options are exercisable for a five (5) year period at a price of \$0.80 per Common Share. One quarter (1/4) of the Options will vest every three (3) months from the date of grant.

The Company also announces that it has granted 2,687,000 restricted share units ("RSUs") to certain directors, officers, employees and consultants of the Company pursuant to terms and conditions of the Company's restricted share unit plan. 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.

An aggregate of 40,276 RSUs were granted to Northern Equities Inc. ("Northern Equities"), which provides investor relations services to the Company including services to raise awareness of the PlantX brand, deliver new communication channels to PlantX customers and retailers and increase stakeholder engagement. To the knowledge of the Company, Northern Equities and/or its principals do not own or control any securities of the company.

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 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 import of products from the United States, the use of the Import License and business and strategic plans of the Company.

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. 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.

View original content to download multimedia:

<http://www.pnewswire.com/news-releases/plantx-announces-approval-of-import-license-for-plant-based-foods-from-the-canadian-food-inspection-agency-3012618>

SOURCE PlantX Life Inc.

View original content to download multimedia: <http://www.newswire.ca/en/releases/archive/April2021/05/c4242.html>

%SEDAR: 00032344E

For further information: Alexandra Hoffman, Chief Marketing Officer, (323)536-7973, alex@PlantX.com

CO: PlantX Life Inc.

CNW 08:30e 05-APR-21