

PlantX Announces New Indoor Plant Warehouse in Squamish

VANCOUVER, BC, May 19, 2021 /CNW/ - PlantX Life Inc. (CSE: VEGA) (Frankfurt: WNT1) (OTCQB: PLTXF) ("PlantX" or the "Company") is pleased to announce the launch of its new PlantX warehouse in Squamish, British Columbia. The new warehouse is a critical component of the Company's expansion plans and will be used to support the Company's supply chain for the distribution of indoor plants across Canada.



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The PlantX warehouse is the result of the Company's commitment to its indoor plant vertical. The global indoor plant market is expected to rise significantly at a [growth rate of 10.24% and may reach a market size of USD 7,267 million by 2026.](#)

"The increasing consumer demand for high-quality indoor plants has made this development a necessity moving forward and a crucial tool that will enable the Company to continue to improve customer satisfaction," said PlantX Founder, Sean Dollinger. "The new space will allow PlantX to enhance the indoor plant offerings in Canada and distribute its plant products more efficiently. The warehouse is also an essential component of the Company's expansion strategy which is focused on effective distribution of its products in the best conditions possible."

The 3,000-square-foot warehouse facility is a partnership initiative between PlantX and Nootka & Sea, a privately held company that carries on the business of apothecary and cosmetics in British Columbia. The warehouse will be co-managed by PlantX and Nootka & Sea and is fully operational. It will be used to store and ship a variety of indoor plants, plant pots and plant accessories throughout Canada. Plant specialist Kay Stratchuk will oversee all warehouse operations, ensuring the plants receive expert maintenance care and that they are stored in optimal conditions. Ms. Stratchuk has extensive greenhouse management expertise and specialized training in horticultural science.

"The new warehouse facility is another proactive PlantX initiative that will help the Company grow and adapt to evolving customer demands and industry trends," said PlantX CEO Julia Frank. "We are very excited to witness the positive impacts of this new development."

PlantX will capitalize on the expertise the Company has gained throughout its wholly-owned subsidiary Bloomboxclub Limited ("**Bloombox Club**"), an e-commerce company based in the United Kingdom that sells and delivers indoor plants and plant accessories to its established wellness community. PlantX's acquisition of Bloombox Club in November 2020 marked a significant milestone for the Company and Bloombox Club has since delivered impressive financial results. For the post-acquisition period between November 1, 2020 to March 31, 2021, Bloombox Club achieved gross revenue of \$2,193,084, reflecting a 273% increase from the equivalent pre-acquisition period between November 1, 2019 to March 31, 2020. Cost of Goods Sold was \$1,353,598 and \$323,715 for the pre-acquisition and post-acquisition periods, respectively.

Select Historical Financial Information of Bloomboxclub Limited			
	Gross revenue	Cost of Goods Sold	Gross margin
November 2020 to March 2021 (post-acquisition)	\$2,193,084	\$1,353,598	\$839,486
November 2019 to March 2020 (pre-acquisition)	\$588,192	\$323,715	\$264,482

The financial results disclosed in this press release are management prepared and have not been audited or reviewed by the Company's auditors. Unless otherwise indicated, all amounts are expressed in Canadian dollars.

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/>.

To visit the Company's YouTube channel, [click here](#).

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 Company's warehouse facility, the partnership and management of the warehouse with Nootka & Sea, and the 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.

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CNW 08:30e 19-MAY-21