

PlantX Completes Acquisition of MKC's Plant-Based Deli, LLC

VANCOUVER, BC, May 27, 2021 /CNW/ – PlantX Life Inc. ("**PlantX**" or the "**Company**") (CSE: VEGA) (FRA: WNT1) (OTCQB: PLTXF) is pleased to announce that the Company, through its wholly-owned subsidiary, PlantX Lifestyle USA Inc., has completed its previously announced transaction to acquire all of the issued and outstanding membership interests of MK Cuisine Global LLC's ("**MKC**") Plant-Based Deli, LLC ("**New Deli**") for an aggregate purchase price of US\$1,569,999 (the "**Acquisition**"). The purchase price was satisfied by a combination of US\$470,999.70 in cash and 2,515,983 common shares in the authorized capital of the Company ("**Consideration Shares**"). The Consideration Shares are subject to a 4-month statutory hold period in accordance with applicable Canadian securities laws.



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New Deli is a sustainable and plant-based neighborhood bodega located in Venice Beach, California that offers practical, everyday retail goods that range from household supplies and personal hygiene products to frozen foods, pantry staples, snacks, beer and wine. As a result of the Acquisition, all brick-and-mortar PlantX stores will be re-branded as *New Deli by PlantX* and will be operated in collaboration with the MKC team.

"The brand awareness of the New Deli name will provide an exciting fusion for PlantX as the brick-and-mortar presence is built and linked with e-commerce," said PlantX CEO, Julia Frank. "The Company will seek to leverage MKC's operational excellence while continuing to focus on e-commerce expansion to build a multi-faceted ecosystem for all things plant-based."

"Finalizing the acquisition of New Deli brings us one step closer to realizing our vision for expansion," said PlantX Founder, Sean Dollinger. "We're now ready to fully capitalize on each company's operational expertise and combine our strengths to implement powerful growth strategies."

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 ecommerce 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.

About Matthew Kenney Cuisine (MKC)

Matthew Kenney Cuisine is an integrated, California-based lifestyle company. The brand provides innovative, high quality products, services and experiences in the culinary art and wellness markets throughout several business segments: hospitality, education, media, products, licensing and services. MKC currently operates in multiple global cities across 5 continents, with more than 40 restaurants either open or in development – with plans for many more to come. The foundation of MKC's work is based on the vision of minimally processed, unrefined plant-based cuisine accessible to the masses, cultivated through proprietary techniques and a forward-thinking, innovative approach to the consumer market. Aligned with a world rapidly embracing the need for a healthier diet and an increase in plant-based food consumption, MKC seeks to craft the future of food®.

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.

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 pandemic; the Company's 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; the fluctuation in the price of PlantX's common shares; 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.


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

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

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

CO: PlantX Life Inc.

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