

# PlantX to Acquire Assets From Liv Marketplace LLC

VANCOUVER, BC, June 4, 2021 /CNW/ - PlantX Life Inc. (the "**Company**" or "**PlantX**") (CSE: VEGA) (Frankfurt: WNT1) (OTCQB: PLTXF) is pleased to announce that the Company, through its wholly-owned subsidiary, New Deli Hillcrest LLC ("**New Deli Hillcrest**"), has entered into an asset purchase agreement dated June 1, 2021 (the "**Purchase Agreement**") to acquire certain assets of Liv Marketplace LLC ("**Liv Marketplace**") for an aggregate purchase price of US\$3,150,000 (the "**Acquisition**"). For further details about the Acquisition, please see "About the Acquisition".



PlantX to Acquire Assets From Liv Marketplace LLC (CNW Group/PlantX Life Inc.)

California-based Liv Marketplace is the exclusive online fulfillment partner and retail distributor of PlantX products within the United States and is responsible for building and operating PlantX's 4,515-square-foot brick-and-mortar retail store in San Diego, California. Upon completion of the Acquisition, the San Diego location will be rebranded as *New Deli by PlantX*, as a Company-owned corporate location.

"The acquisition is an important component of the Company's expansion process as it highlights the successful progression of the Company's brick-and-mortar operations," said PlantX CEO, Julia Frank. "*New Deli by PlantX* in San Diego will be used as a central retail and meal delivery hub in the United States and we are excited to have added an additional corporate-owned location."

## About the Acquisition

Under the terms of the Purchase Agreement, New Deli Hillcrest will acquire certain assets from Liv Marketplace for an aggregate purchase price of US\$3,150,000. The purchase price will be satisfied by a combination of US\$450,000 in cash and 5,916,436 common shares in the authorized share structure of the Company ("**Consideration Shares**") at an issue price equal to CDN\$0.55 per share, representing the volume weighted average trading price of PlantX's common shares on the Canadian Securities Exchange (the "**CSE**") for the immediately preceding 10-day period. New Deli Hillcrest will also purchase an additional US\$97,245.11 worth of inventory from Liv Marketplace. The Consideration Shares are subject to a 4 month statutory hold period in accordance with applicable Canadian securities laws. In addition, the Consideration Shares will be released in accordance with the following release schedule:

- 10% of the Consideration Shares will be immediately released upon closing;
- 15% will be released three (3) months from closing;
- 15% will be released six (6) month from closing;
- 15% will be released nine (9) months from closing;
- 15% will be released twelve (12) months from closing;
- 15% will be released fifteen (15) months from closing; and
- the remaining 15% will be released eighteen (18) months from closing.

## About PlantX Life Inc.

PlantX aims to be the digital face of the plant-based community, by utilizing its platform to be 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 rebranding of the Company's brick-and-mortar store, the closing of the Acquisition, and 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 the Company's 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 complete the Acquisition on the terms contemplated including the receipt of any regulatory or corporate approvals; 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; 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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