

PlantX Appoints Lorne Rapkin as New CEO and Announces Other Management Transitions

VANCOUVER, BC, Aug. 4, 2021 /CNW/ - PlantX Life Inc. (the "Company" or "PlantX") (CSE: VEGA) (Frankfurt: WNT1) (OTCQB: PLTXF) is pleased to announce that Mr. Lorne Rapkin has been appointed the Company's new Chief Executive Officer, effective immediately. Mr. Rapkin succeeds Ms. Julia Frank, who will continue as the Company's Chief Operating Officer. Mr. Shariq Khan, the Company's Director of Finance, has been appointed the Company's new Chief Financial Officer.



PlantX Appoints Lorne Rapkin as New CEO and Announces Other Management Transitions (CNW Group/PlantX Life Inc.)

Mr. Rapkin, who previously served as Chief Financial Officer of the Company, brings a robust financial acumen and unique business expertise to the CEO position. Mr. Rapkin will be tasked with meeting the demands of PlantX's strategic growth in an evolving industry and ensuring the execution of the Company's future development plans.

"I feel very privileged to continue to serve PlantX as its CEO," said Mr. Rapkin. "Having started with the company when it was just a vision on paper, I have been involved in both the financial aspects of PlantX and its day-to-day operations. Working under Julia's leadership has been an honour and I am determined to build on her legacy and prioritize PlantX's critical mission, while striving to achieve our shareholders' and customers' expectations."

"As PlantX transitions into a new chapter, we have seen a rising interest and demand among our shareholders to strengthen the Company," said PlantX Founder, Sean Dollinger. "Lorne's appointment as CEO aims to integrate our shareholders' views within the overall direction of the Company. As Chief Financial Officer, he has had an integral role in the founding of PlantX, and he has been adding exceptional value ever since. Lorne is a natural born leader whose strategic vision and strong work ethic will strengthen PlantX to ensure its long-term success."

Ms. Julia Frank will transition into the role of Chief Operating Officer. As CEO and one of the Company's first employees, Ms. Frank was instrumental in successfully guiding PlantX through its early growth stage. Ms. Frank will continue to add value by capitalizing on her extensive business administration skills to help ensure the efficient execution of the Company's growth strategy and vision.

"Leading PlantX has been one of the most fulfilling career highlights for me and I am humbled by what we have managed to achieve so far," said Ms. Frank. "I look forward to continuing to execute on our mission. Lorne is an incredible colleague and professional and I am glad to see him succeed me as CEO."

"On behalf of the entire PlantX family, we would like to thank Julia for her dedication and impact that she has had at PlantX's since her appointment as CEO," said Mr. Dollinger. "Julia's leadership has been exemplary, and we are delighted that she will continue in the COO position."

Mr. Shariq Khan succeeds Mr. Rapkin as PlantX's new Chief Financial Officer from his current role as Director of Finance.

"Shariq has a reliable and proven track record of high-quality financial reporting, regulatory compliance and strategic corporate governance and he has been a huge asset to the Company since he joined us," said Mr. Dollinger. "He is very results-driven and demonstrated a true commitment to the Company's long-term values and financial goals."

"It has been a privilege to work for PlantX and I am proud of the significant progress we have had in such a short period of time," said Mr. Khan. "I believe the potential for growth and value creation is tremendous, given the smart and passionate people, strong technology and our international footprint. I look forward to helping the company deliver an incredible experience to customers and other key stakeholders."

Corporate Updates

In addition to the recent changes to its management team, PlantX is pleased to announce the following key corporate updates:

- The PlantX brick-and-mortar store in San Diego, California will be opening in September 2021.
- The "New Deli" PlantX brick-and-mortar store in Squamish, British Columbia will be rebranded as "PlantX Market".
- The Company has recently launched its [U.S. meal-delivery program](#) and expanded its [Canadian meal delivery service](#).
- PlantX has completed its integration as a seller on [Walmart Canada Marketplace](#) and [Hudson's Bay Marketplace](#).
- PlantX's wholly owned subsidiary, Little West, LLC, has completed its integration into the Company's operational structures. Customers can now purchase Little West cold-pressed juices on the PlantX U.S. e-commerce platform.
- The Company has granted 50,000 restricted share units ("RSUs") to Mr. Khan. 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.

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 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 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:

<https://www.prnewswire.com/news-releases/plantx-appoints-lorne-rapkin-as-new-ceo-and-announces-other-management-transitions-301347981.html>

SOURCE PlantX Life Inc.

View original content to download multimedia: <http://www.newswire.ca/en/releases/archive/August2021/04/c3496.html>

%SEDAR: 00032344E

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

CO: PlantX Life Inc.

CNW 08:30e 04-AUG-21