

PlantX Provides Corporate Update

VANCOUVER, BC, Sept. 16, 2021 /CNW/ - PlantX Life Inc. (the "**Company**" or "**PlantX**") (CSE: VEGA) (Frankfurt: WNT1) (OTCQB: PLTXF) is pleased to provide its shareholders with a Corporate Update describing current and future developments within the Company.



PlantX Corporate Update (CNW Group/PlantX Life Inc.)

Among the Company's recent milestones is the success of its brick-and-mortar store and wholly owned subsidiary, [MK Cuisine Global LLC's Plant-Based Deli](#), LLC ("**New Deli**") in Venice Beach, California. New Deli is a plant-based neighborhood bodega that offers a variety of plant-based foods and ready-to-go meals, pantry staples, snacks, coffee, beer and wine. Due to increasing customer demand, New Deli's product repertoire has grown significantly since its acquisition by PlantX in May 2021, and now includes over 500 new plant-based items.

The Company has also been actively implementing its retail rebranding initiative by re-naming its existing brick-and-mortar stores as "XMarket". The new retail identity aims to reflect the dynamic, interactive, and diverse in-store experience provided by the Company's physical retail locations. As such, the Company's physical stores in Squamish, British Columbia as well as the New Deli location in Venice Beach, California will be re-branded as XMarket.

The XMarket name will also be used to brand the PlantX brick-and-mortar stores in Tel Aviv, Israel, which will open its doors on November 15, 2021. Additionally, the Company aims to launch a new website in the Israel on the same date.

The XMarket brick-and-mortar store in San Diego, California will be opening in October 2021.

To mark the official unveiling of XMarket in Squamish, British Columbia and increase local brand awareness, PlantX will be hosting a grand opening event for its XMarket store in Squamish on October 14, 2021. The celebration will take place at the PlantX Living Squamish location, which includes the Locavore Bar & Grill, and other related businesses including the Cloudburst Café and Locavore Food Truck. As part of this event, PlantX will be hosting a vegan barbeque, and will launch a new PlantX-commissioned mural painted by Alex Fowkes, a local Squamish artist. The event will be attended by high-profile PlantX ambassadors such as professional skier Nick McNutt, and professional mountain bike athlete, Rémy Métailler. The Company will also be adding 1,500 new plant-based items to the Squamish XMarket product selection and will offer all of its customers a free plant for each purchase over \$50 throughout the day.

Corporate Updates

In addition to its recent rebranding activities, PlantX is pleased to announce the following key corporate updates:

- The Company announces that it has granted an aggregate of 120,000 incentive stock options (the "**Options**") to purchase common shares of PlantX ("**Common Shares**") to certain

employees and consultants of the Company. The Options are exercisable for a five (5) year period at a price of \$0.42 per share. One quarter (1/4) of the Options will vest every three (3) months from the date of the grant.

- The Company also announces that it has granted an aggregate of 2,880,000 restricted share units ("**RSUs**") to certain employees and consultants of the Company pursuant to the Company's restricted share unit plan (the "**RSU 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.
- The Company's Executive Chairman, Mr. Fred Leigh, currently owns 2,100,000 Common Shares and has purchased 250,000 shares since his recent appointment as Chairman.

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 5,000 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 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-provides-corporate-update-301378641.html>

SOURCE PlantX Life Inc.

View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/September2021/16/c8475.html>

%SEDAR: 00032344E

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

CO: PlantX Life Inc.

CNW 08:30e 16-SEP-21