

PlantX Launches XFitness, the XVIP Membership Program and Provides Corporate Update

VANCOUVER, BC, Feb. 17, 2022 /CNW/ - PlantX Life Inc. (CSE: VEGA) (Frankfurt: WNT1) (OTCQB: PLTXF) ("**PlantX**" or the "**Company**") is pleased to announce the launch of XFitness, the Company's new online fitness service featuring a variety of live and on-demand fitness classes delivered by professional instructors. XFitness will be accessible to members of XVIP, the newly launched membership program providing PlantX customers with access to a diverse range of benefits and exclusive membership offers.

XFitness offers XVIP members access to a range of fitness classes delivered by highly rated professional instructors. From yoga and meditation to boxing, cardio, high intensity interval training, martial arts, strength-based and functional fitness, XFitness classes are carefully curated and dynamically delivered by specialized instructors. Customers can sign up for live classes on the XFitness platform or attend as on-demand videos. XFitness was designed to ensure PlantX customers have access to high quality, fun and effective fitness resources which can holistically enrich their plant-based health and wellbeing through sport performance. XFitness classes are comprised of activities that suit all age groups and include fitness classes for children and youth. XFitness is an adaptable fitness platform that can be enjoyed individually or with the entire family.

The Company selects XFitness instructors through a process that places an emphasis on their dedication to health promotion, plant-based living and the alignment of their work ethics with the PlantX values and mission. XFitness instructors are also expected to act as the Company's ambassadors and help promote the Company's offerings to their dedicated audiences through their personal platforms.

Access to XFitness is exclusively through the XVIP membership program. XVIP is an updated version of PlantXpress, a membership option that the Company first launched in April 2021. Currently available in Canada and the United States, members who sign up for XVIP with an instructor coupon code receive a USD\$50 or CAD\$50 PlantX coupon code. Additionally, all XVIP members will receive 5% off all purchases submitted on the PlantX platform, and 10% off all purchases when using an instructor coupon code. XVIP members participating in XFitness will also be able to participate in interactive challenges resulting in participation badges that celebrate their efforts.

In addition to XFitness, XVIP members receive a variety of benefits, including free shipping on all PlantX orders, a 10% discount on all orders with no limits and premier access to PlantX special events and product launches.

XVIP memberships can be purchased on a month-to-month basis on the Company's Canadian and United States e-commerce platforms by clicking [here](#) and [here](#), respectively. Both XVIP and XFitness are available for a free 30-day trial that can be accessed on the XVIP platforms. XVIP is offered to customers for a fee of USD\$25 per month or USD\$199 per year in the United States and CAD\$29.99 per month and CAD\$299.95 per year in Canada. Full terms and conditions of XVIP memberships are available on the XVIP websites.

"We have created PlantX to be a plant-based lifestyle brand and our vision aims to enrich people's lives not just through plant-based education, but also by promoting general health, fitness and wellness," said PlantX Founder, Sean Dollinger. "The XFitness vertical is a crucial component of this vision, as it helps our community gain access to fun and interactive fitness classes, connect with like-minded individuals and learn how to create an integrated plant-based routine to enhance their overall health and wellbeing."

"As PlantX continues to grow, we are committed to consistently improving the experience and satisfaction of our growing community," said PlantX Chief Executive Officer, Lorne Rapkin. "The XVIP membership plan includes an upgraded and more attractive range of exclusive benefits that increases value and boosts our customers' enjoyment of PlantX products and services. Through XVIP, we hope to repay our customers' loyalty more fully."

Corporate Update

The Company is pleased to announce that it has completed an oversubscribed non-brokered private placement of 52,296,660 units of the Company (each a "**Unit**") at a price of CAD\$0.105 per Unit for approximate aggregate gross proceeds of CAD\$5,491,150 (the "**Offering**"). The Offering included the exercise of the Company's over-allotment option that increased the size of the Offering by approximately an additional CAD\$491,150 from an originally anticipated size of CAD\$5,000,000. The Company intends to use the net proceeds from the Offering for business development, working capital and general corporate purposes.

Each Unit consisted of (1) common share in the authorized share structure of the Company (a "**Common Share**") and one (1) Common Share purchase warrant of the Company (a "**Warrant**"). Each whole Warrant shall be exercisable to purchase one additional Common Share at an exercise price of CAD\$0.14 for a period of two years from February 17, 2022 (the "**Warrant Expiry Date**"). In the event that the trading price of the Common Shares on the Canadian Securities Exchange (or other Canadian stock exchange on which the Common Shares are listed for trading) equals or exceeds CAD\$1.50 per Common Share for any period of 10 consecutive trading days, then the Company may, at its option, within 10 business days following such 10-day period, accelerate the Warrant Expiry Date by issuing a press release (a "**Warrant Acceleration Press Release**"), and in such case, the Warrant Expiry Date will be deemed to be 5:00pm (Vancouver time) on the 30th day following the issuance of the Warrant Acceleration Press Release.

The securities issued in connection with the Offering are subject to a four-month hold period ending on June 18, 2022 in accordance with applicable Canadian securities laws.

Certain insiders of the Company participated in the Offering and purchased an aggregate of 6,949,999 Units. Participation of such insiders in the Offering constituted a "related party transaction" as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**") but was exempt from the formal valuation and minority shareholder approval requirements of MI 61-101, as neither the fair market value of the securities issued to the insiders nor the consideration paid by the insiders exceeded 25% of the Company's market capitalization. None of the Company's directors expressed any contrary views or disagreements with respect to the foregoing. The Company did not file a material change report 21 days prior to the closing of the Offering as the details of the participation of the insider of the Company had not been confirmed at that time.

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, 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, statements relating to the benefits, offers and privileges associated with a XVIP membership and XFitness, the offerings of XFitness, the proposed use of the net proceeds from the Offering 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 that 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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