

## FORM 51-102F3

### MATERIAL CHANGE REPORT

#### ***Item 1 — Name and Address of Company***

PlantX Life Inc (“**PlantX**” or the “**Company**”)  
Suite 2300, Bentall 5  
550 Burrard Street  
Vancouver, British Columbia, V6C 2B5

#### ***Item 2 — Date of Material Change***

April 26, 2022

#### ***Item 3 — News Release***

On April 28, 2022, a news release in respect of the material change was disseminated via Cision.

#### ***Item 4 — Summary of Material Change***

On April 26, 2022, PlantX entered into a secured, convertible loan agreement (the “**Loan Agreement**”) with Cay Innovations Inc., an arm’s length lender (the “**Lender**”), pursuant to which the Company borrowed a principal amount of \$2,000,000 (the “**Loan**”) from the Lender, subject to certain terms and conditions. The proceeds of the Loan are expected to be used to expand PlantX’s distribution channels and to further develop the Company’s same-day delivery service model.

#### ***Item 5 — Full Description of Material Change***

##### *5.1 — Full Description of Material Change*

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The Loan bears an interest rate of 12.0% per annum, with interest payable semi-annually, and will mature on April 26, 2024. The Company will hold a forced conversion privilege whereby, in the event that the trading price of the Company’s common shares (“**Common Shares**”) on the Canadian Securities Exchange exceeds \$0.65, then the Company will be entitled to convert the unpaid, outstanding principal of the Loan into Common Shares (the “**Conversion Privilege**”) at a conversion price of \$0.65 per share, provided that the number of Common Shares issuable pursuant to the Conversion Privilege will not be greater than 3,076,924 Common Shares. The Loan will be secured by a general security interest over the assets of the Company and the assets of two of the Company’s wholly owned subsidiaries, Little West, LLC and Bloomboxclub Limited.

In accordance with the terms of the Loan Agreement, the Company paid a cash finder’s fee of \$175,000 to an arm’s length finder and issued 20,000,000 common share purchase warrants (“**Warrants**”) to the Lender, with each such Warrant exercisable at a price of \$0.10 per share for a period of 2 years from

the date of issuance. The Warrants are subject to a four (4) month statutory hold period in accordance with applicable Canadian securities laws.

*5.2 — Disclosure for Restructuring Transactions*

Not applicable.

***Item 6 — Reliance on subsection 7.1(2) of National Instrument 51-102***

Not applicable.

***Item 7 — Omitted Information***

Not applicable.

***Item 8 — Executive Officer***

Lorne Rapkin  
Chief Executive Officer  
604-355-6100

***Item 9 — Date of Report***

May 6, 2022