

PlantX Provides Corporate Update

VANCOUVER, BC, May 31, 2022 /CNW/ - PlantX Life Inc. (the "**Company**" or "**PlantX**") (CSE: VEGA) (Frankfurt: WNT1) (OTCQB: PLTXF) is pleased to announce the following key updates describing current and future developments regarding its operations.



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

E-Commerce Strategy and Performance

- PlantX's United States and Canadian platforms continue to excel as resources for the plant-based community. In collaboration with Conversion Rate Optimization ("**CRO**") and user experience ("**UX**") specialists, the Company has been employing CRO and UX strategies that are consistently enhancing website performance through improved website speed and navigation.
- As of May 31, 2022, the US PlantX e-commerce platform, PlantX.com, will feature an additional 10,000 new products with no burden on PlantX for inventory investment.
- The Company's United Kingdom platform, PlantX.uk, has added 8,000 new products to the website since partnering with a UK-based distributor.
- Bloombox Club, PlantX's wholly owned subsidiary and plant subscription e-commerce platform, is now operating in five different countries across two continents. Since indoor plants are a seasonal product, the Company has been adding more accessories, outdoor plants and plant-related gift items to the Bloombox Club e-commerce platform to address any potential reduction in sales during the summer season. At the same time, the Company's search engine optimization and performance marketing agency teams of specialists have curtailed marketing spending and restructured advertisement campaigns in order to boost customer subscription activity and improve customer loyalty.
- Little West, PlantX's cold-pressed juice brand and e-commerce platform, has experienced increased average order values after adding the following two new products in upsell bundles: Vive Shots and Rind Fruit Snacks.

Wholesale Expansion

- The Locavore Bar & Grill, PlantX's retail location in Squamish, British Columbia, continues to grow month over month and year over year under the direction of its founder, Cory Balano.
- Little West has been experiencing revenue growth due to its wholesale activity, increasing from US\$138,000 for the month of April 2021, to US\$317,000 in April 2022. A primary reason for this wholesale increase is due to Little West recently securing a new wholesale contract with Alfred Coffee in Los Angeles, California, which ensured Little West's wholesale distribution along the US West Coast. This recent partnership is expected to lead to the national distribution of Little West cold-pressed juices in the coming months.
- Portfolio Coffee, PlantX's wholly-owned subsidiary retailing speciality coffees, continues to build its exclusive wholesale partnership with one of the top coffee shops in Toronto, Canada. This popular coffee shop has committed to purchasing 1000lbs of Portfolio Coffee beans each week,

ensuring that Portfolio Coffee products can be found at each of its location in Toronto. The uptake in Portfolio Coffee's wholesale activity combined with the recent launch of its e-commerce website in April 2022 is expected to boost this vertical's sales by the Fall of 2022.

Retail Strategy and Performance

- Peter Rubi, PlantX's retail location in Plainfield, Illinois, continues to experience monthly revenue growth and excellent customer feedback. Revenue for the month of May 2022 (US\$183,000) increased by 17% compared to April 2022.
- PlantX's retail location in Chicago, Illinois, XMarket Uptown, has been fully stocked with over US\$500,000 of inventory and has shipped out over 2000+ orders between the week of May 23 and May 27, 2022. The integration of third-party delivery apps continues to take place and the Company expects this vertical to be profitable by the Fall of 2022.
- PlantX's Venice Beach retail location, Vegan Popup By XMarket, is now fully integrated within the Company's third party delivery apps and has experienced strong results with no marketing spend. PlantX is expected to announce its next Vegan Popup by Xmarket partner at the end of June 2022.
- PlantX's Israel retail location, PlantX Israel, has recently partnered with Wolt Delivery, a delivery platform, and has experienced significant revenue growth since its launch in May 2022. PlantX is expected to launch Double Zero in partnership with Matthew Kenney (MKC) for the first time in Israel in July, 2022.
- PlantX's retail store at the Hudson's Bay location in CF Rideau Centre Ottawa, XMarket Rideau, is also gaining momentum after finalizing its integration with two popular Canadian delivery platforms, Instacart and Uber Eats. The warmer weather has enhanced store foot traffic at the XMarket Rideau, and the store is experiencing consistent return customers via its partner delivery apps.
- PlantX's store at the Hudson's Bay location in Yorkdale Shopping Centre, Toronto, is now fully integrated within Hudson's Bay's checkout system and is staffed by Hudson's Bay employees. All delivery apps for this location are expected to go live during the month of June, 2022.
- PlantX's retail location in Hillcrest, San Diego, XMarket Hillcrest, has been permanently closed with all expenses ceasing as of June 1, 2022. PlantX has launched a lawsuit against the landlord due to an issue related to the location's sewage system.

Management Changes

- Mr. Fred Leigh, the Company's previous Executive Chairman, has stepped down from his positions within the Company. Mr. Leigh has decided to spend more time with his family and focus on traveling this summer and with PlantX growing so quickly he does not think it is fair for him to remain on as Executive Chairman and be compensated. Mr. Leigh will continue to support PlantX as a special advisor to the Company.
- Mr. Ralph Moxness, a PlantX board member of two years, will replace Mr. Leigh as Executive Chairman.

"Overall, in just two years PlantX has achieved incredible growth which would not have been possible without the consistent support of our shareholders," said PlantX CEO, Lorne Rapkin. "PlantX is looking forward to building on this growth in 2022."

The wholesale revenue results of Little West and the revenue results of Peter Rubi disclosed in this press release are management prepared and have not been audited or reviewed by the Company's auditors. Unless otherwise indicated, all amounts are expressed in Canadian dollars.

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.

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