

PlantX Announces Monthly Gross Revenue of \$1,541,788 for May 2022, And Provides Corporate Update Surrounding Progress Towards Achieving Profitability

VANCOUVER, BC, June 13, 2022 /CNW/ - PlantX Life Inc. (CSE: VEGA) (Frankfurt: WNT1) (OTCQB: PLTXF) ("PlantX" or the "Company") is pleased to announce that it generated monthly gross revenue of \$1,541,788 for May 2022. Cost of Goods Sold was \$1,002,162 for the same month.



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PlantX's gross revenue for May 2022 increased by \$823,842 compared to May 2021, when the Company achieved gross revenue of \$717,944 net of wholesale revenue, representing year-over-year gross revenue growth of approximately 115%.

"As we continue to experience strong monthly financial performance, I would like to highlight our team's impressive commitment to excellence and leadership in the e-commerce plant-based space," said PlantX CEO, Lorne Rapkin. "We are so proud of PlantX's growth trajectory and our team's passion and hard work, which are reflected by our consistent year-over-year revenue increases. With this impressive growth in mind, we're excited about our current efforts to build towards profitability and are confident that our impressive achievements and expansive as seen in recent announcements position us well to transition into a sustainable and profitable business in the future."

The gross revenue results 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.

Corporate Update

PlantX announces that it has made the decision to withdraw its application to list its common shares on the Toronto Stock Exchange (the "TSX"), which was previously announced on October 7, 2021. The decision to withdraw its application from the TSX's regulatory review process was rooted in the management team's careful consideration of current adverse market conditions.

The Company will continue to trade its common shares on the Canadian Securities Exchange in Canada under the symbol "VEGA", the OTCQX market in the United States under the symbol "PLTXF", and the Frankfurt exchange under the symbol "WNT1".

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 likeminded 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 withdrawal of the Company's application to the TSX 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 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; the conflict in Eastern Europe; 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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For further information: Please contact: Lorne Rapkin, Chief Executive Officer, Lorne@PlantX.com

CO: PlantX Life Inc.

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