

PlantX Announces Non-Brokered Private Placement

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VANCOUVER, BC, July 13, 2022 /CNW/ - PlantX Life Inc. (CSE: VEGA) (Frankfurt: WNT1) (OTCQB: PLTXF) ("**PlantX**" or the "**Company**") is pleased to announce that it intends to complete a non-brokered private placement of up to 200,000,000 units of the Company ("**Units**") at a price of \$0.05 per Unit for gross proceeds of up to \$10,000,000 (the "**Offering**"). In addition, the Company may, at its sole discretion, issue an over-allotment of up to 40,000,000 Units for additional gross proceeds of up to \$2,000,000 should demand for the Offering prove higher than expected. All dollar amounts are in Canadian dollars unless otherwise stated.



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Each Unit will be comprised of one (1) common share (a "**Common Share**") of the Company and one (1) Common Share purchase warrant of the Company (a "**Warrant**"). Each Warrant will entitle the holder to acquire one (1) Common Share of the Company for a period of 24 months from the date of issuance of the Warrant (the "**Warrant Expiry Date**"), at an exercise price of \$0.05. In the event that the trading price of the Common Shares on the Canadian Securities Exchange (or such other Canadian stock exchange on which the Common Shares are listed for trading) equals or exceeds \$0.25 per Common Share for any period of 10 consecutive trading days, 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 shall be deemed to be 5:00 p.m. (Vancouver time) on the 30th day following issuance of the Warrant Acceleration Press Release.

The Company intends to use the net proceeds from the Offering for business development, working capital and general corporate purposes. The Offering will be led by PlantX management and certain insiders of the Company, who will commit, in aggregate, a minimum of \$1,000,000 towards the Offering. Closing is expected to occur on or about July 28, 2022 but may be completed in one or more partial closings at the discretion of the Company.

Although the Offering will be non-brokered, the Company may, as compensation to dealers and individuals that introduce subscribers to the Company (each a "**Finder**"): (i) pay a cash finder's fee to each Finder equal to 6% of the aggregate gross proceeds of the subscribers introduced to the Company by such Finder; and (ii) issue non-transferable Common Share purchase warrants to each Finder (with terms identical to the Warrants issued under the Offering) equal to 6% of the aggregate Units of the subscribers introduced to the Company by such Finder.

The securities issued in connection with the Offering will be subject to a four-month hold period, in accordance with applicable Canadian securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described in this news release in the United States. Such securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

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, to provide education. Its successful enterprise is being built and fortified on partnerships with the 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, statements regarding the expected completion of the Offering, the expected terms and size of the Offering, management and certain insiders of the Company committing \$1,000,000 towards the Offering, the proposed use of proceeds under 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 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: receiving sufficient demand for the Offering; 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; having 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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CO: PlantX Life Inc.

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