

PlantX Receives Bullish Research Valuation from Capital Y Management

Hedge Fund Places Target Price at C\$0.67 Per Share

VANCOUVER, BC, July 27, 2022 /CNW/ - PlantX Life Inc. (CSE: VEGA) (Frankfurt: WNT1) (OTCQB: PLTXF) ("PlantX" or the "Company") today announced that Capital Y Management, a New York-based hedge fund, has issued an independent research report on PlantX referring to PlantX as "a market leader with a disruptive business in an emerging industry with long term tailwinds". Capital Y Management has established a 12-month price target of C\$0.67 per common share, which would represent an enterprise value for PlantX of approximately C\$68 million.



Hedge Fund Places PlantX Target Price at C\$0.67 Per Share (CNW Group/PlantX Life Inc.)

"The PlantX team is hard at work to make plant-based diets available to everyone, expanding our presence in this rapidly growing market," said PlantX CEO, Lorne Rapkin. "We are encouraged that this independent report has recognized that we are well-positioned. While we are not commenting on the specific projections, we are focused on achieving success similar to Capital Y's outlook."

The full report published in July 2022 and financial model can be viewed and downloaded from the PlantX website under Investors or by clicking here: <https://investor.plantx.com/news/capital-y-report/>

Any opinions, estimates or forecasts regarding the performance of PlantX and its management made by Capital Y Management are theirs alone and do not represent the opinions, estimates or forecasts of PlantX or its management. PlantX does not by this announcement or otherwise, imply that the Company endorses, analyzes or approves of such information, conclusions, or recommendations.

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 a juice and coffee company – 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.

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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 valuation and target price of PlantX's common shares 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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