

PlantX Announces Monthly Gross Revenue of \$1.4 Million in August 2022, Up 32% Year-over-Year

VANCOUVER, BC, Sept. 6, 2022 /CNW/ - PlantX Life Inc. (CSE: VEGA) (Frankfurt: WNT1) (OTCQB: PLTXF) ("PlantX" or the "Company"), the digital face of the plant-based community, operating a one-stop shop for plant-based products, today announced unaudited monthly financial metrics for August 2022.



PlantX Announces Monthly Gross Revenue of \$1.4 Million in August 2022, Up 32% Year-over-Year (CNW Group/PlantX Life Inc.)

PlantX generated monthly gross revenue of \$1.381 million in August 2022, an increase of 32% compared to \$1.048 million in August 2021. The increase was driven primarily by expansion of our distribution channels and retail footprint. Gross profit for August 2022 was \$525,000, or 38% gross margin, compared to gross profit of \$367,000, or 35% gross margin in August 2021. Notably, the Little West cold-pressed juice brand continues to generate strong sell-through across its retail distribution partners. Additionally, the Chicago Uptown location had its best month since it was acquired by PlantX in December 2021. This growth was driven by expanded selection and special events.

"PlantX continues to generate significant year-over-year growth, driven by positive market reception to the Little West cold-pressed juice brand and the success of live events at our retail locations to drive store traffic as we build loyal customers," said PlantX CEO, Lorne Rapkin. "Consumers increasingly see PlantX as the first stop for all things involved with the plant-based lifestyle, and this growing presence is resulting in revenue acceleration."

The financial metrics 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 a one-stop shop for plant-based products. With its fast-growing category verticals, the Company offers customers across North America more than 5,000 plant-based products. In addition to offering delivery service for meals and indoor plants, the Company currently has plans underway to expand its product lines to include a juice and coffee company. 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's digital presence works to eliminate 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 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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For further information: Lorne Rapkin, Chief Executive Officer, (416) 419-1415

CO: PlantX Life Inc.

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