

PlantX Announces Effective Date for Share Consolidation

VANCOUVER, BC, Sept. 21, 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, announces that, further to its news release of September 19, 2022, effective at the opening of trading on September 26, 2022 (the "**Effective Date**") the common shares of the Company (the "**Common Shares**") will commence trading on the Canadian Securities Exchange on a consolidated basis, with one (1) post-consolidated Common Share outstanding for every twenty (20) pre-consolidated Common Shares (the "**Consolidation**").



PlantX Announces Effective Date for Share Consolidation (CNW Group/PlantX Life Inc.)

As a result of the Consolidation, on the Effective Date, a total of approximately 10,048,329 Common Shares will be issued and outstanding, subject to adjustments for rounding, with approximately 4,671,220 Common Shares reserved for issuance. No fractional Common Shares will be issued, and any post-consolidated fraction of a Common Share will be rounded to the nearest whole number of Common Shares. The name of the Company has not been changed, and the trading symbol remains as "VEGA". A new CUSIP number has been issued for the post-consolidated Common Shares, being 72750P303.

The exercise or conversion price and the number of Common Shares issuable under any of the Company's outstanding convertible instruments will be proportionately adjusted upon the effectiveness of the Consolidation.

Shareholders of record as of the Effective Date who hold Common Shares represented by a physical certificate or DRS statement will receive a letter of transmittal from the transfer agent for the Company, Odyssey Trust Company, with instructions on how to exchange their existing certificates or DRS statements for certificates or DRS statements representing Common Shares on a post-Consolidation basis.

The management cease trade order (the "**MCTO**") issued by the British Columbia Securities Commission on August 2, 2022, due to the failure of the Company to file its audited annual financial statements, management's discussion and analysis and related officer certifications for the fiscal year ended March 31, 2022 before the prescribed deadline of July 29, 2022, remains in effect. The MCTO does not affect the ability of shareholders who are not insiders of the Company to trade the Common Shares. However, the applicable Canadian securities regulatory authorities could determine, in their discretion, that it would be appropriate to issue a general cease trade order against the Company affecting all of the Common Shares.

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, the completion of the Consolidation as currently contemplated and the business and strategic plans of the Company.

Readers are cautioned to not place undue reliance on forward-looking information. Forward-looking information is subject to inherent risks and uncertainties, which could cause actual results and developments to differ materially from those contemplated in this press release. Such risks and uncertainties include the risks that the parties fail to obtain or receive all necessary regulatory approvals and/or third party consents necessary to complete the Consolidation. The forward-looking information contained in this press release are made as of the date hereof. 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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