

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 – Name and Address of Company

PlantX Life Inc. (the “**Company**”)
Suite 2300, Bentall 5
550 Burrard Street
Vancouver, British Columbia, V6C 2B5

Item 2 – Date of Material Change

September 18, 2022

Item 3 – News Release

A news release disclosing the material changes was disseminated by the Company through the services of Cision on September 19, 2022.

Item 4 – Summary of Material Change

On September 19, 2022, the Company announced that it will acquire the online domain www.veganessentials.com together with certain associated intellectual property and associated assets pursuant to the terms and subject to the conditions of an asset purchase agreement dated September 18, 2022 between the Company, its wholly-owned subsidiary, PlantX Lifestyle USA Inc. (“**PlantX USA**”), Veji Holdings Ltd. (“**Veji**”) and Veg Essentials LLC (“**Essentials**”) for an aggregate purchase price of C\$900,000 (the “**Acquisition**”). As a condition to the completion of the Acquisition, the Company will consolidate its common shares (“**Common Shares**”) on the basis of one (1) post-consolidated Common Share outstanding for every 20 pre-consolidated Common Shares (the “**Consolidation**”).

Item 5 – Full Description of Material Change

5.1 – Full Description of Material Change

On September 19, 2022, the Company announced that it will acquire, through its wholly-owned subsidiary, PlantX USA, the online domain www.veganessentials.com together with certain associated intellectual property and associated assets from Veji and Essentials for an aggregate purchase price of C\$900,000. The purchase price will be satisfied by: (i) cash in the amount of C\$150,000, and (ii) an aggregate of 1,071,428 post-Consolidation Common Shares (the “**Consideration Shares**”) at a deemed post-Consolidation issue price of C\$0.70 per share. The Consideration Shares are subject to a four-month hold period in accordance with applicable Canadian securities laws and the policies of the Canadian Securities Exchange.

As a condition to the completion of the Acquisition, the Company will consolidate its Common Shares on the basis of one (1) post-Consolidation Common Share outstanding for every 20 pre-Consolidation Common Shares. The Company’s authorized share structure consists of an unlimited number of Common Shares without par value, of which 200,966,577 pre-Consolidation Common Shares were issued and outstanding on a non-diluted basis. Following Consolidation and subject to rounding, the Company will have 10,048,329 post-Consolidation Common Shares issued and outstanding on a non-diluted basis. Pursuant to the *Business Corporations Act* (British Columbia) and the articles of the

Company, shareholder approval is not required for the Consolidation and therefore, the Company will not be seeking shareholder approval for the Consolidation.

Completion of the Acquisition is subject to a further number of other conditions precedent, including, but not limited to: (i) the execution of non-disclosure, non-competition and non solicitation agreements from each of Essentials' and Veji's respective directors and officers and each shareholder of Veji holding 10% or more of the outstanding voting securities of Veji; and (ii) other customary closing conditions. Closing of the Acquisition is expected to occur no later than October 15, 2022.

5.2 – Disclosure for Restructuring Transactions

Not applicable.

Item 6 – Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 – Omitted Information

Not applicable.

Item 8 – Executive Officer

Lorne Rapkin
Chief Executive Officer
604-355-6100

Item 9 – Date of Report

September 27, 2022

Cautionary Statement Regarding Forward-Looking Information

This material change report 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 Acquisition and the Consolidation.

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 material change report. 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 Acquisition and the Consolidation. The forward-looking information contained in this material change report 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.