



PlantX Continues Business Momentum, Preliminary Year-To-Date Revenue Up 72%, Due to Strong Contributions from Little West and PlantX Living and Provides Corporate Update

Q3 Revenue Preliminary Revenue of \$2.8 Million

VANCOUVER, British Columbia — January 9, 2023 — 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 preliminary and unaudited financial metrics for the third quarter of 2022, the period ended December 31, 2022.

Preliminary Financial Highlights:

- Consolidated third quarter revenue of \$2.8 million, up from \$2.7 million in the third quarter last year.
- For the three months, PlantX Living revenue was up 136.8%, PlantX Deli revenue increased 56.1%, EH & Portfolio Coffee revenue increased 46.0% and Little West Cold-Pressed Beverages revenue increased 25.0%.
- Consolidated year-to-date revenue of \$11.7 million, up from \$6.8 million last year.
- Year-to-date, PlantX Deli revenue increased 100.5%, Little West Cold-Pressed Beverages revenue increased 92.3%, and PlantX Living revenue was up 16.3%. EH & Portfolio Coffee was acquired during 2021 and PlantX Living began operations during 2021.
- Gross profit margins remained stable at approximately 35% both for the quarter and year-to-date periods.

Operational Highlights:

“We continue to build a diversified platform for sustainable growth, leveraging our expanding presence in the plant-based ecosystem and greater cross-promotional capabilities,” said PlantX CEO, Lorne Rapkin. “Recent acquisitions of Little West and EH & Portfolio Coffee are playing key roles in our growth, and our New Deli and PlantX Living expansions are contributing to revenue diversification and market awareness. Geographically, our expansion to the UK and Israel have been successful, and we are growing our presence in these important regions. As we enter 2023, we believe this will be a year of continued growth for PlantX.”

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.

Operational Changes:

PlantX still remains focused on becoming profitable in 2023. For the time being PlantX has paused operations in Israel and Plainfield, Illinois to focus on e-commerce and conserve capital to accelerate growth in its other verticals. The Company will provide updates once a final decision is made with Israel and Plainfield.

Management Update:

Mr. Peter Simeon, an independent director of the Company, has resigned from the Company's board of directors. Mr. Simeon will continue to act as the Company's Canadian legal counsel through the law firm Gowling WLG.

PlantX would like to thank Mr. Simeon for his valuable service and guidance as a PlantX board member since being appointed to the board in 2020.

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.

Connect with PlantX: [Email](#) | [Website](#) | [Facebook](#) | [LinkedIn](#) | [Twitter](#) | [Instagram](#) | [YouTube](#) | [TikTok](#)

For additional information, please contact:

Lorne Rapkin
Chief Executive Officer
(416) 419-1415

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.