

PlantX

PlantX Reports Monthly Gross Revenue of \$901,000 for June 2023

-- Focus on Path to Profitability Results in Continued Gross Margin Improvement --



VANCOUVER, British Columbia — July 11, 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 unaudited monthly financial metrics for June 2023.

The Company is reporting \$901,000 in revenue for June 2023, with continued increases from Little West cold-pressed juices and PlantX Midwest offset by strategic actions to improve profitability. Gross profit margin continued to improve across all key growth areas of the business, with consolidated margins expanding approximately 50 basis points sequentially to 45.8% compared to 45.3% in May.

“Our sharpened focus on profitability is bearing fruit,” said PlantX CEO, Lorne Rapkin. “While we continue to fuel the growth of business units such as ecommerce fulfillment and Little West, we are also taking necessary steps to de-emphasize business units which do not meet our stringent near-term margin hurdles. These actions contributed to another 50 basis point improvement in gross profit margins during the month of June, and set the company up for an even stronger back half of 2023. We are well positioned to become a profitable company as we fulfill our mission to be the platform of choice for the plant-based community.”

Continued Mr. Rapkin, "In particular, our growth is increasingly being driven by our emerging ecommerce fulfillment business. We are now supporting some of the top performing and most well known brands in the vegan space, including Good Planet, Hungry Planet, No Evil Foods, Good 2 Go Veggie, Tofutti, The be Hive and Vegan Wines. We are in the process of adding additional exciting brands, so we expect this vertical to experience continued growth, while also benefiting from SEO/Marketing initiatives from these brands."

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, PlantX offers customers across North America more than 5,000 plant-based products. PlantX also has other brands in the PlantX portfolio including a juice brand, a coffee company, a plant shop, and brick-and-mortar grocery stores. PlantX uses its digital platform to build a community of like-minded consumers and, most importantly, to provide education. PlantX's digital presence eliminates entry barriers 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 availability of Future Farm products, PlantX promotional events 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.