

PlantFuel Announces Completion of Debt Settlement

Mississauga, Ontario – Newswire – December 30, 2022 – PlantFuel Life Inc. (CSE:FUEL) (OTC:PLFLF) (FSE:BR1B) (“PlantFuel” or the “Company”) the scientifically focused plant-based wellness company, announces that it has issued an aggregate of 5,245,648 common shares (each a “Share”) at a deemed price of \$0.09 per Share, to settle \$472,108.34 in debt (the “Debt Settlement”) for past management and consulting services provided to the Company.

Brad Pyatt, CEO and a director of the Company received 1,857,459 Shares, Brian Cavanaugh, a director of the Company received 2,257,773 Shares and Mark Miller, CFO of the Company received 1,130,417 Shares.

As a result, the Debt Settlement transaction is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company relied upon section 5.5(a) and 5.7(1)(a), the “Fair Market Value Not More than 25% of Market Capitalization” exemptions from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

All securities issued pursuant to the Debt Settlement are subject to a mandatory 4 month hold period.

About PlantFuel Life Inc.

PlantFuel Life Inc is a scientifically focused, plant-based wellness company managed by successful entrepreneurs with extensive experience in the areas of consumer-packaged goods, manufacturing, logistics, and distribution. <https://plantfuellife.com/>

ON BEHALF OF THE BOARD

Brad Pyatt
CEO

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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.