

PlantFuel Announces Completion of Debt Settlement and Cancellation of Shares

Mississauga, Ontario – Newswire – February 10, 2023 – PlantFuel Life Inc. (CSE:FUEL) (OTC:PLFLF) (FSE:BR1B) (“PlantFuel” or the “Company”) the scientifically focused plant-based wellness company, announces that, further to its news release of February 7, 2023, it has issued 833,333 common shares (each a “Share”) at a deemed price of \$0.09 per Share settling \$75,000 in debt owing to a creditor (the “Debt Settlement”) for past consulting services provided to the Company.

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

The Company also announces that, further to its news release of December 30, 2022, it has cancelled an aggregate of 2,257,773 Shares issued to Brian Cavanaugh, a director of the Company, pursuant to a Debt Settlement. The Shares are being cancelled at the request of Mr. Cavanaugh.

The cancellation of 2,257,773 Shares issued to Brian Cavanaugh, a director of the Company, 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.

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

The Canadian Securities Exchange (“CSE”) has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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.