

## **PLANTFUEL APPOINTS NEW CEO AND ADDS DIRECTOR, GEARING UP FOR EXPANSION AND NEW BUSINESS INITIATIVES**

**Toronto, Canada – April 25, 2023 - PlantFuel Life Inc. (“PlantFuel” or the “Company”) (CSE:FUEL, OTC:PLFLF, FSE:BR1B)** a plant based wellness performance supplement company, is pleased to announce that Connor Yuen has been named as the new Chief Executive Officer (CEO), effective immediately. Yuen has been brought on to expand business initiatives and foster relationships with retailers replacing Brad Pyatt, who will continue to serve the company as its Founder and act as a strategic consultant.

Under Pyatt's leadership, Plant Fuel Inc. has grown exponentially and gained recognition as an industry leader in the development of sustainable, plant based performance and protein products. In his new role as a consultant, Pyatt will continue to provide valuable guidance and support to the company while focusing on further advancing the innovative technology behind Plant Fuel Inc.'s products.

Connor Yuen brings a wealth of experience and a proven track record of driving sales and expanding businesses into new channels. His background in securing financing for capital-intensive projects and managing complex operations makes him the ideal candidate to lead Plant Fuel Inc. into its next phase of growth. The Company has recently seen a surge in interest from large retailers looking to stock its eco-friendly products. Under Yuen's leadership, Plant Fuel Inc. will focus on driving sales, expanding into new markets, and securing the necessary capital to fund its ambitious projects and operations.

"I am excited to be joining Plant Fuel as CEO and look forward to expanding the business, increasing company revenues and continue delivering innovative, sustainable plant-based solutions to consumers" said Yuen. "Together, we will capitalize on the growing demand for our portfolio products, scale our operations, and position the company for long-term success." Plant Fuel Inc. is confident that Yuen's appointment as CEO will further strengthen its leadership position in the sustainable fuel industry and drive significant growth in the upcoming year.

While the total protein demand will double to 943.5 million metric tons in 2054, the market for alternative proteins, including plant-based proteins, is expected to grow at 14% annually by 2024 — up to a third of the protein market. The global plant-based protein market alone is expected to reach USD 10.8 billion by 2022 supported by a CAGR of 6.7%. Growing interest demand for plant-based protein alternatives has been largely driven by (1) an increasing awareness about the benefits of protein-rich diet and plant-based alternatives, (2) rising world demand for protein due to rapid population growth, (3) growing consumer interest in foods that promote health and well-being, and (4) adoption of environmental stewardship and protection of animal welfare. In Canada, more than 40% of the population is actively trying to incorporate more plant-based foods into their diets. Their compatibility with vegetarian, vegan and "flexitarian" lifestyles is now putting the spotlight on plant-based protein sources.<sup>1</sup>

The company would also like to announce the appointment of CFO Andy Wu to the Board of directors.

### Marketing

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<sup>1</sup> <https://nrc.canada.ca/en/research-development/research-collaboration/programs/plant-based-protein-market-global-canadian-market-analysis>

Plant Fuel Inc has engaged Creative Direct Marketing Group Inc. for marketing services. CDMG will, as appropriate, create campaigns, reportalogs, newsalogs, e-mails series, and native and display ads for physical and digital mediums, set up and manage remarketing campaigns, and bring attention to the business of the company in consideration of \$1,060,000 (U.S.). The promotional activity will occur by print, e-mail and social media during the first quarter of 2023.

The company has also engaged Carsten Schmider Media Realtions will utilize its on-line programs with the aim of broadening the company's reach within the investment community, increasing investor awareness of the company, and attracting potential new investors through various on-line platforms and methods of engagement in consideration of up to 300,000 euros. The marketing services include project management and consulting for an on-line marketing campaign, co-ordinating marketing actions, maintaining and optimizing AdWords campaigns, adapting AdWords bidding strategies, optimizing AdWords ads, and creating and optimizing landing pages. The promotional activity will occur by e-mail, Facebook and Google.

### **About Plant Fuel Inc.**

Plant Fuel Inc. is a leading developer and provider of sustainable, eco-friendly fuel alternatives. Established with a mission to combat climate change and reduce global dependence on fossil fuels, the company offers innovative solutions that are both environmentally responsible and economically viable. With a diverse portfolio of products and a commitment to ongoing research and development, Plant Fuel Inc. is dedicated to creating a greener future for generations to come. Visit PlantFuel online at <https://plantfuel.com/>.

### **ON BEHALF OF THE BOARD**

Connor Yuen  
Chief Executive Officer

### **Investor Contact:**

Cassidy McCord  
P: 1-888-630-6938  
E: [ir@plantfuel.com](mailto:ir@plantfuel.com)

### **Forward-Looking Statements**

This press release contains “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian and United States securities laws (collectively, “**forward-looking information**”). Forward-looking information are often, but not always, identified by the use of words such as “seek”, “anticipate”, “believe”, “plan”, “estimate”, “expect”, “likely” and “intend” and statements that an event or result “may”, “will”, “should”, “could” or “might” occur or be achieved and other similar expressions. Forward-looking information in this press release includes, without limitation, statements relating to future opportunities and expansion.

Developing forward-looking information involves reliance on several assumptions and considerations of certain risks and uncertainties, some of which are specific to PlantFuel and others that apply to the industry generally.

The risk factors and uncertainties that could cause actual results to differ materially from the anticipated results or expectations expressed in this press release. For additional information about assumptions and risks and uncertainties applicable to PlantFuel, please refer to PlantFuel's listing statement dated August 22, 2019 which is available on PlantFuel's SEDAR profile at [www.sedar.com](http://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.

The 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.