



PLANTFUEL PROVIDES UPDATE REGARDING LATE FILING OF ANNUAL FINANCIAL STATEMENTS

Vancouver, British Columbia, March 20, 2024. PlantFuel Life Inc. (“PlantFuel” or the “Company”) (CSE: FUEL, OTC: PLFLF, FSE: BR1B) provides an update with respect to the previously announced Management Cease Trade Order (the “MCTO”) issued by the Ontario Securities Commission on January 30, 2024. The Company is providing notice in accordance with National Policy 12-203 – Management Cease Trade Orders (“NP 12-203”). The MCTO was issued by the OSC on January 30, 2024. It prevents the Company’s Officers, Board and Insiders from trading in the Company’s securities but does not affect the ability of other shareholders, including the public, to trade in the securities of the Company.

There are no material changes to the information contained in the default announcement. In addition: (i) the company is satisfying and confirms that it intends to continue to satisfy the provisions of the alternative information guidelines under NP 12-203 and issue biweekly default status reports for so long as the delay in filing the documents is continuing, each of which will be issued in the form of a press release; (ii) the company does not have any information at this time regarding any anticipated specified default subsequent to the default in filing the documents; (iii) the company is not subject to any insolvency proceedings; and (iv) there is no material information concerning the affairs of the company that has not been generally disclosed.

The Company’s finance and accounting teams are working diligently with its auditors and the Company expects to have the audit of the Issuer Statements completed no later than March 29, 2024.

The Company would also like to announce that Alson Niu has resigned from the board of directors and Andy Wu has resigned as CFO of the Company. Tony Qian will be assuming interim CFO replacing Andy Wu.

The Company thanks Mr. Niu and Mr. Wu for their time with the Company and wishes them well in their future endeavours.

For further information, please visit <https://plantfuellifecom/> or contact:

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About PlantFuel Life Inc.

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

Forward-Looking Information Cautionary Statement

This press release may contain certain “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian securities legislation. All information contained herein that is not historical in nature may constitute forward-looking information. Forward-looking statements may be identified by statements containing the words “believes”, “anticipates”, “plans”, “intends”, “will”, “should”, “expects”, “continue”, “estimate”, “forecasts” and other similar expressions. Forward-looking information contained herein includes, without limitation, the Company’s ability to file the Issuer Statements by March 29, 2024.

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.

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.