



EuroLife Brands Announces Name and Stock Symbol Change to Plant & Co. Brands Inc. and Corporate Update

Toronto, Ontario – November 26, 2020 – EuroLife Brands Inc. (CSE: EURO) (FSE: 3CMA) (OTCPK: EURPF) (“EuroLife” or the “Company”), a vertically integrated enterprise focused on the health and wellness sector, is pleased to announce that, subject to the approval of the Canadian Securities Exchange, it intends to change its name to “Plant & Co. Brands Inc.” and its ticker symbol to “VEGN”.

Pursuant to the Company's recent acquisition of Plant & Co. Marche announced on August 19, 2020, as further described below, the Company continues to focus on developing, distribution, and sales of natural health and wellness products through its multiple technology platforms. Accordingly, the Company believes a name and ticker symbol change will better reflect the corporate initiatives aligning the Company's brand with a renewed strategic focus to acquire and develop innovative brands and products in the global health and wellness marketplace.

“With the new realities of the current economic environment and the continued growth in health and wellness sector, we feel it is an appropriate time to announce our intention to expand into the this sector further supporting our latest acquisition of Plant and Co. and other potential acquisition targets,” said Shawn Moniz, CEO of EuroLife. “We have been very successful with our technology platform which is now operating on a net economic positive basis, inside just two years since our launch. This is a great achievement within the technology sector, and we are leveraging this success to build an even more powerful health and wellness brand to connect customers in many jurisdictions with hundreds of innovative health and wellness products.”

Further to the corporate update on August 11, 2020 the newly branded entity will continue to leverage its previous Canadian medicinal cannabis and technology experience combined with its consumer analytics depository to target tertiary segments of the fast-growing health and wellness sector in Canada and North America. In this regard, the EuroLife has initiated discussions with leading Canadian manufacturers, distributors and brokers to offer a vast selection of health and wellness products. EuroLife's management expects to continue assessment of various opportunities, which focus on healthy lifestyle options including specialty plant-based foods and shall provide further updates in the near term.

EuroLife’s Technology Division continues to be on track to post a positive return of cash flow in 2020 through existing multi-year contracts:

- A \$460,000 licencing agreement with Empower Clinics to deliver brand, product, and industry knowledge to employees and over 165,000 patients across Empower’s six corporate clinics in Arizona, Oregon, and Oklahoma and its nationwide tele-health platform, through EuroLife’s “Canvas.me” cloud based online educational platform (see press release dated May 15th, 2020).
- A Budtending Program with Aphria Inc., an online education portal, accessed by many hundreds of cannabis retailers and staff across Canada (see press release dated February 4th, 2020).

The market for health and wellness brands and products including plant-based foods is huge and growing at an unprecedented rate. Consumer interest and acceptance of plant-based and healthy diets have increased significantly in recent years, producing market demand for many innovative products across a variety of segments. A recent article by Fona International included a survey indicating 94% of Americans say they are willing to eat more plant-based foods, and that a 2019 food and health survey by the International Food Information Council Foundation stated 24% of consumers say they are eating more plant-based protein than they



were a year ago. In North America, plant-based foods and other products have become an important part of health and wellness lifestyle choices. (<https://www.fona.com/0520plantbasedhealth/>)

According to the Government of Canada report “Plant-Based Protein Market – Global and Canadian Market Analysis”, the global plant-based protein market alone is expected to reach almost US\$11 billion by 2022 supported by a CAGR of 6.7%. Total protein demand is expected to 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, and by 2024 make up approximately one third of the protein market.

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

Corporate Update

The Company also announces that, further to its news release of August 20, 2020, it has closed the acquisition of all of the assets of Plant & Co Marche Inc. (“**Plant & Co Marche**”) in consideration for 2,336,000 common shares (the “**Shares**”) of the Company pursuant to an amended and restated asset purchase agreement (the “**Purchase Agreement**”) with Plant & Co Marche.

The Purchase Agreement replaces the previously executed share exchange agreement (the “**Share Exchange Agreement**”) among the Company, Plant & Co Marche, and the Plant & Co Marche shareholders which had originally provided for the acquisition of all of the outstanding shares of Plant & Co Marche. The Company believes that it is in the best interests of the Company to adjust the structure of the transaction to acquire the assets of Plant & Co Marche rather than the acquisition of the corporate vehicle and its associated liabilities. There was no change in the consideration payable for the Plant & Co Marche’s assets as a result of the amended transaction structure.

Plant & Co Marche is a privately held Canadian corporation which owns and operates “Plant & Co Marche” in Toronto, Ontario. Plant & Co Marche is a hybrid health and wellness brand with a retail location offering niche products catering to health and wellness conscious consumers with a focus on plant-based, vegan, vegetarian, hemp, and specialty immune boosting products. The transaction signifies the Company's first foray into the burgeoning health and wellness sector in North America.

The Company has issued 200,000 Shares at a deemed price of \$0.25 per Share to JJ Wolf Investments Ltd. as a finder’s fee for the facilitation of the execution of Purchase Agreement.

The Company also announces that it has issued an aggregate of 83,333 Shares to a director pursuant to a consulting agreement. The Shares were issued at \$0.18 per Share for a deemed value of \$15,000.

Lindsay Hamelin, a director of the Company received 83,333 Shares. As a result, the issuance 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 the “*Issuer Not Listed on Specified Markets*” exemption from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

The Shares issued to Ms. Hamelin are subject to a 4 month hold period pursuant to securities laws.

About EuroLife Brands Inc.

EuroLife Brands (CSE: EURO) (FSE: 3CMA) (OTCPK: EURPF) is a vertically integrated enterprise focused on the health and wellness sector.

For additional information:



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No stock exchange or securities regulatory authority has reviewed or accepted responsibility for the adequacy or accuracy of this release.

Forward-looking Information Cautionary Statement

Except for statements of historic fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements including, but not limited to delays or uncertainties with regulatory approvals, including that of the CSE. There are uncertainties inherent in forward-looking information, including factors beyond the Company's control. There are no assurances that the business plans for EuroLife Brands described in this news release will come into effect on the terms or time frame described herein. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. For a description of the risks and uncertainties facing the Company and its business and affairs, readers should refer to the Company's Management's Discussion and Analysis and other disclosure filings with Canadian securities regulators, which are posted on www.sedar.com.