



## **Plant&Co. Acquires YamChops, Canada's First Plant-Based Butcher**

**~ Specializing in a Variety of Plant-Based Meats & Assortment of Vegan Foods ~**

**Toronto, Ontario – January 19, 2021 – Plant&Co. Brands Ltd. (CSE: VEGN) (FSE: VGP) (OTCPK: VGANF) ("Plant&Co." or the "Company")**, a modern health and wellness company curating delicious plant-based foods, is pleased to announce it has acquired various Canadian corporations doing business as YamChops™ ~ *Grown not raised* ~, which specializes in the preparation, distribution, and retail sales of over 17 proprietary plant-based meats, chicken, pork, fish, and various other vegan style food products in both a business-to-business (B2B) and business-to-consumer (B2C) revenue models.



Once featured on TV's famous *Dragons Den* and named *NOW Magazine* Reader's Choice Award for "Best Butcher & Best Deli" in Toronto! YamChops is considered one of North America's first and Canada's only plant-based butcher shop. For over 12 successful years, it has specialized in the development, preparation, and distribution of plant-based meats and other vegan style food products. YamChops has a retail location in the heart of Toronto's food district and it enjoys popular demand on four of the most popular food delivery platforms: Uber Eats, Skip the Dishes, Corner Shop and Ritual One.

"The acquisition of YamChops was part of the company's M&A strategy to instantly arrive at the point of in-market sales of a known, trusted and established plant-based brand. This acquisition is truly transformational in adding to our growing portfolio of plant-based products and companies," said Shawn Moniz, CEO of Plant&Co. Brands. "With over a decade of product development, preparation, trademarks and distribution experience in the emerging plant-based food market, YamChops is known for its high-quality foods that taste great and customer service that is second to none, placing Plant&Co. in a leading position in the plant-base sector. Creating delicious plant-based foods that compete with meat is an art form which the YamChops' team has perfected. We have a great opportunity to leverage the recent growth in popularity of these healthy meat and dairy product alternatives and expand our newly acquired business across North America and beyond."

Plant&Co's strategy is to utilize the existing distribution networks and B2B relationships for large and bulk ordering of plant-based product already in place with nation-wide distributors, such as Grande Cheese, United Natural Foods Inc (UNFI), Whole Foods, London Drugs, Organic Garage, Nature's Emporium, Choices Markets, The Big Carrot, Natural Foods Ambrosia, and Natures Fare Markets, to rapidly grow and expand the 17 proprietary plant-based products of YamChops to new and emerging markets not only in Canada but to the explosive US markets. YamChops currently has B2B distribution to Sobey's London, Pusateri's, and Nature's Emporium.

# Plant & Co

“Our new YamChops team will work closely with our Holy Crap team and advisory board to leverage the physical and digital footprints of each company’s existing customer following (numbering in the tens of thousands of customers unique to each brand). By marketing a consolidated umbrella of products through targeted sales channels and new and established footholds in the emerging plant-based North American markets, we will be able to cross-pollinate resources and amplify sales within Plant&Co’s family of brands and products,” continue Mr. Moniz.

The YamChops plant-based butcher shop is set up like any neighbourhood butcher shop. Customers can find a butcher counter with a glass case full of vegetarian and vegan delicacies on display. These delicious food products have been perfected over the years and include YamChops’ very own plant-based:

- Beef, chicken and lamb burgers,
- Sausages, ribs and bacon, and
- Vegetarian spin-offs of “chicken teriyaki” and “tuna salad” made from chickpeas.



YamChops also offers foods beyond the plant-based butcher block such as condiments to complement its main attractions. Chutneys, pickled vegetables and sauces like Mongolian beef sauce are available at their shops. YamChops also offers a line of juices called “Au Jus”.

YamChops’ success was recognized in a recent Wall Street Journal article, naming the company as a leader in the race to for a piece of the faux-meat market, being named beside a titan of the business, Tofurky.



<https://www.wsj.com/articles/tried-tofurky-maybe-its-time-for-yamchops-and-incogmeato-11606420989>

YamChops was considered a trail blazer when it established operations in 2008 and began the preparation of plant-based meats and food specialty products. Today, as plant-based food products have entered the mainstream and are included on the shopping list of many shoppers across North America, YamChops has firmly established its leadership position the marketplace and is poised for growth. The sales of plant-based meats in North America, a food category that did not exist a decade ago, grew to almost US \$800 million in 2019, up 37 per cent from 2017. According to research firm Euromonitor International, plant-based meats sales could reach over US \$2.5 billion by 2023.

YamChops offers high-quality plant-based food products that appeal to all types of eaters: vegans, vegetarians, flexitarians and those who are simply choosing to reduce their meat, fish and dairy consumption. It is looking to take its unique and high-quality food products coupled with unmatched customer service beyond the market of Toronto to the rest of Canada and across North America.

## Transaction Structure

On January 18, 2021, the Issuer entered into a definitive share purchase agreement (the “**Agreement**”) with 2574578 Ontario Inc. (“**257**”) and JDB Innovations Ltd. (“**JDB**”, and together with 257, “**YamChops**”) and



each of the shareholders of YamChops (the “Vendors”) to acquire all of the issued and outstanding shares of YamChops (the “**Transaction**”).

As consideration for the Acquisition of YamChops, the Company (i) made an aggregate cash payment of \$608,446.26 to the Vendors (the “**Cash Payment**”); (ii) issued 344,828 common shares to the Vendors (the “**Consideration Shares**”); and (iii) settled certain outstanding debts of YamChops held by third-parties in the amount of \$161,553.74 (the “**Debt Settlement**”). The Consideration Shares are subject to voluntary pooling restrictions from which 100% of the Consideration Shares will be released on February 17, 2021.

The Company is at arms-length from YamChops and its shareholders. The Transaction neither constitutes a fundamental change nor a change of business for the Company, nor has it resulted in a change of control of the Company within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange. In connection with the completion of the Transaction, the Company has issued 109,589 common shares to an arms-length third party who assisted with facilitating the Transaction.

The Company also announces it has granted incentive stock options to purchase a total of 750,000 common shares at an exercise price of \$0.78 per share for a period of two years to certain directors and officers in accordance with the provisions of its stock option plan.

### **About YamChops**

YamChops is a plant-based butcher shop based in Toronto, Ontario. Vegans, vegetarians, flexitarians and even meat enthusiasts love visiting the beautifully curated shop located in the heart of Toronto’s food district. Whether customers sample YamChops’ Tunaless “Tuna”, Chick\*n Schnitzel, Szechuan “Beef”, Montreal Style “Steak”, or browse their vegan grocery assisted by its knowledgeable staff, customers will have an unforgettable experience at YamChops vegan butcher shop. YamChops’ mission is to provide extraordinary plant-based foods and provide extraordinary service to its customers, with a vision to expand its plant based culinary experience and make YamChops the destination of choice for all consumers. For more product information please visit: [www.YamChops.com](http://www.YamChops.com).

### **About Plant&Co. Brands Ltd.**

Plant&Co. Brands Ltd. (CSE: VEGN) (FSE: VGP) (OTCPK: VGANF) is modern health and wellness company curating delicious plant-based foods. For more information please visit: [www.PlantandCo.com](http://www.PlantandCo.com).

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### ***Cautionary Note Regarding Forward-Looking Statements***

*All statements in this press release, other than statements of historical fact, are “forward-looking information” with respect to the Company within the meaning of applicable securities laws. 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 information” in this news release includes information about the expectations, intentions, plans and future actions of the Company and YamChops. 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 Plant&Co. or YamChops 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.*