



Plant&Co Announces Second Quarter Financial Results

~ Posts record revenue and gross profit margins as the recently acquired YamChops and Holy Crap Brands start to gain sales momentum ~

Toronto, Ontario – August 31, 2021 – Plant&Co. Brands Ltd. (CSE: VEGN) (FSE: VGP) (OTCQB: VGANF) (“Plant&Co” or the “Company”), a modern health and wellness company curating delicious plant-based foods, is pleased to report its second quarter ("Q2") financial results for the period ended June 30th, 2021.

Second Quarter 2021 Financial Highlights

Revenue Highlights:

- Total revenue including product sales and consulting was \$443,145, a 9-fold increase (+900%) compared to the same period last year. The Company is experiencing greater success, both in revenue highlights and revenue targets since the shift into the plant-based sector.
- Total revenue increased by 69% quarter over quarter.
- Gross margin on product sales was 47% for the second quarter and 47 % for the 6-month period ending June 20, 2021. This compares to larger industry players in the sector which recently reported lesser gross margins for the same period.

Profit from Capital Investments:

- The company recorded a 27% net profit on the cash sale of a portion of its capital investments portfolio in Q2 2021.

Operational Efficiencies:

- Total operational expenses have decreased 48% quarter over quarter in 2021 as a result of completed repositioning exercises as the company moved forward into the plant-based food sector, as well as company-wide operational efficiency changes and streamlining management initiatives.

“Our efforts to bring YamChops and Holy Crap Cereals together under the Plant&Co banner are starting to payoff as we report a number of positive developments for our second quarter 2021,” said Shawn Moniz, CEO of Plant&Co. “Second quarter and year-to-date total revenue is dramatically up compared to the same periods in 2020 as we move forward on our new company direction and growth initiatives, with Q2 total revenue increasing 69% versus Q1 2021. YamChops and Holy Crap posted record revenue as we are experiencing growing demand for our plant-based food products. Over the coming quarters, investors can expect to see continued progress as we incorporate the strategic initiatives from our new board members and the Crave It Restaurant Group into our operations.”

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Share-Based Compensation and Acquisition Accounting Adjustment:

- The company made **NON-CASH** accounting adjustments this quarter to normalize financials relating to the acquisition cost of Holy Crap Cereal Brands, as well as the stock price-triggered performance warrants associated with acquiring the assistance of the Crave It Restaurant Group and appointment of new board members in Q2.

The trigger price of these performance warrants are summarized below for reference from our June 21st news release.

Number of Advisory Warrants Vested	Vesting Trigger
5,200,000	Closing of the Private Placement
2,700,000	\$0.50 ⁽¹⁾
2,750,000	\$0.75 ⁽¹⁾
5,400,000	\$1.00 ⁽¹⁾
5,450,000	\$1.50 ⁽¹⁾
5,500,000	\$2.00 ⁽¹⁾

Note: (1) Closing price of the Common Shares on the Canadian Securities Exchange (or any other stock exchange that the Common Shares may trade) required to trigger vesting of Advisory Warrants.

Financial Highlights:

For the three and six months ended June 30, 2021, Plant&Co generated total revenue of \$443,145 and \$705,080 respectively as compared to \$46,333 and \$94,583 for the same periods in 2020. Total revenue increased 69% quarter-over-quarter from \$261,935 in Q1. The increase in revenue is due to record revenue generated from the sales of products by the two acquired entities YamChops and Holy Crap Brands.

For the second quarter ended June 30, 2021, general and administrative expense was \$1,111,746 a decrease of 53.8% from first quarter. General and administrative costs were down from Q1 due mainly to a 76.9% decrease in advertising and marketing, a 63.6% decrease in investor relations, and a 42.9% decrease in business development costs as the management team focused on streamline the businesses of the two corporate acquisitions in the first quarter of 2021.

For the three and six months ended June 30, 2021, the Company recorded a net loss of \$21,782,319 and \$25,872,749 respectively compared to a net loss of \$240,101 and \$1,457,593 for the same periods of 2020. The net loss for the periods was due mainly from **NON-CASH** accounting adjustments (comprising 94% of the overall loss). This was comprised of the accounting adjustment for the acquisition of Holy Crap Brands and share based compensation (ie. performance warrants) related to the appointment of new board members. Accounting entries have been made on these two items which follows IFRS financial reporting standards.

Excluding the NON-CASH items, the total comprehensive loss this quarter was \$1,484,410

New Board Members

In June 2021 the Company appointed three food industry titans with extensive strategic and M&A expertise: Mr. Alex Rechichi, Mr. Mark Rechichi and Mr. Kevin Cole. Mr. Alex Rechichi joined the board

Plant & Co

as chairman and supports the overall company brand-strategy and emerging food-market opportunities. Mr. Mark Rechichi leads the finance and compensation board committee. Mr. Cole is working with the Company's CPG (consumer package goods) and Prepared Foods Marketing Division.

The newly appointed members of the board have made an immediate impact on Plant&Co's operations, and they are working with the senior leadership management team to make adjustments to a new corporate strategy for the Company's next phase of growth. To that end, the Company is reassessing the YamChops franchise model and the expansion of the location in Montreal.

YamChops & Holy Crap Brands

In the first quarter 2021, Plant & Co. made two important acquisitions in the plant-based food sector, acquiring YamChops and Holy Crap Brands. These two acquisitions make up the foundation from which the Company will grow its operations in its first phase of growth. The Company has quickly expanded and now boasts multiple brands and over a dozen high-quality plant-based product SKUs.

YamChops products are in over a dozen retail, wholesale, and food service establishments. Over the last five months since acquisition, Yamchops has continued to operationalize and optimize their day-to-day deli counter and CPG operations. In a COVID19 business environment with continued lock-downs, the YamChops team has continued to drive sales, increase market penetration with new retailers and food service contracts, all while reducing costs in almost every category to remain fiscally responsible during these times.

Since acquisition, Holy Crap has generated its largest month over month increase in sales and profitability. In its 2021-2022 brand strategy roadmap Holy Crap will continue to push forward and drive sales revenue, increase its digital footprint, and continue to increase its retail store footprint.

About Plant&Co

Plant&Co. Brands Ltd. (CSE: VEGN) (FSE: VGP) (OTCQB: VGANF) is modern health and wellness company curating delicious plant-based foods. It offers a growing number of delicious plant-based food products through two leading plant-based brands Holy Crap Foods Inc. and YamChops, the vegan butcher. For more information please visit: www.HolyCrap.com www.YamChops.com www.PlantandCo.com.

For additional information, please contact:

Shawn Moniz
Chief Executive Officer
Plant & Co. Brands Ltd.
ir@plantandco.com

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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, and include the Company's intention to use the net proceeds from the Private Placement for merger and acquisition opportunities in the plant-based food market and for general working capital. 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. 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. 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.