



Blackwell Intelligence Inc.

Plant&Co and Blackwell Intelligence Announce Closing of Spin-Out Plan of Arrangement

Toronto, Ontario – December 31, 2021 – Plant&Co. Brands Ltd. (CSE: VEGN) (FSE: VGP) (OTCPK: VGANF) (“Plant&Co” or the “Company”) and Blackwell Intelligence Inc. (formerly, 1309185 BC Ltd.) (“**Blackwell**”) are pleased to announce that further to Plant&Co’s press release dated July 22, 2021, the plan of arrangement spinout transaction (the “**Arrangement**”) has closed effective December 31, 2021 (the “**Effective Date**”). Upon closing of the Arrangement, each shareholder of Plant&Co automatically received 0.09582494 common shares of Blackwell for every common share of Plant&Co held on the share distribution record date of December 29, 2021.

Completion of the Arrangement, as set forth in the arrangement agreement dated July 26, 2021 (the “**Arrangement Agreement**”), entered into between Plant&Co and Blackwell, was approved by the shareholders of the Company (the “**Plant&Co Shareholders**”) on September 2, 2021, and by a Final Order granted by the Supreme Court of British Columbia on September 10, 2021 in accordance with the *Business Corporations Act* (British Columbia).

The purpose of the Arrangement was to allow the Company to divest itself of its cannabis related assets to Blackwell, enabling the Company to remain strategically focused on the plant-based food sector. Blackwell will continue with new management, with a focus on emerging technologies. Plant&Co has retained a framework of its technology to continue its digital growth of assets in the food and plant-based sector.

Pursuant to the Arrangement Agreement and of the Effective Date:

- Plant&Co transferred the following assets (the “**Assets**”) to Blackwell in consideration for 10,000,000 common shares of Blackwell (“**Blackwell Shares**”):
 - Cannabis.Me platform, an educational website relating to the cannabis industry designed to assist and educate people in their use of cannabis through the development of an online repository of cannabis-related information;
 - Cannabis.Pet platform, a cannabis-centric educational platform designed for the global pet community offering interactive tools and research-backed content to audiences who wish to learn about pet healthcare through cannabis;
 - A budtender educational platform, which includes various generic modules on topics ranging from cannabis growing and production, formats and methods of consumption, and responsible usage;
 - German platform, a resource created for the German cannabis market that is set in the German language;
 - True Focus assets, being the license used to develop and market products utilizing proprietary intellectual property in the jurisdictions of South America, Albania, Belarus, Bosnia, Kosovo, Moldova, Montenegro, Russia, Serbia, Turkey and Ukraine.
- Plant&Co re-named its existing common shares to *Class A Common Shares* (“**Class A Common Shares**”) and created two new classes of shares, *common shares* (“**New Common Shares**”) and *Class A preferred shares* (“**Preferred Shares**”), and each Class A Common Shares was exchanged for one New Common Shares and one Preferred Share.
- The Preferred Shares were then redeemed pro rata for the 10,000,000 Blackwell Shares, and the holders of the Preferred Shares received Blackwell Shares based on the conversion factor of 0.09582494.
- The Preferred Shares and Class A Common Shares were then cancelled.



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- The rights of Plant&Co option holders and warrant holders will continue to be governed by the Company's stock option plan, the warrant certificates for any applicable warrants and the Company's warrant indenture between the Company and Endeavor Trust Company dated April 7, 2021.
- Blackwell became a reporting issuer in British Columbia, Alberta and Ontario.
- Plant&Co remains listed on the CSE under the symbol "VEGN", on the OTCQB under the symbol "VGANF" and on the FSE under the symbol "VGP", with a focus on plant-based food and plant based food technology.
- Plant&Co will retain its technology framework of the Assets without the proprietary cannabis and budtending information, content, and data as it expects the technology framework to be useful as it continues to expand into the plant-based food sector.

The CUSIP for the Blackwell Shares is 092612100 and the CUSIP for the Plant&Co common shares remains 72724R104.

Further to the Company's press releases dated August 9, 2021, September 14, 2021 and December 1, 2021, management would like to clarify that on the Effective Date, the Assets were valued by the parties at \$200,000 and not \$1,000,000. Further, the Company unwound the asset sale announced on August 9, 2021 and instead entered into an asset purchase agreement dated effective as at the Effective Date and completed the sale of additional assets to Blackwell for 10,000,000 Blackwell Shares (the "**Asset Sale**"), which closed immediately prior to the completion of the Arrangement. Upon completion of the Asset Sale and the Arrangement, Blackwell has 20,000,000 Blackwell Shares issued and outstanding and Plant&Co. holds 10,000,000 Blackwell Shares.

About Plant&Co

Plant&Co. Brands Ltd. (CSE: VEGN) (FSE: VGP) (OTCPK: 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.

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About Blackwell

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Cautionary Note Regarding Forward-Looking Statements



Blackwell Intelligence Inc.

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 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.