



Plant&Co™ Enters the Snack Food Category via Majority Acquisition of LumberHeads Food Co.

~ Building on the strategic update from September, Plant&Co™ continues to expand into large, high-growth categories through acquisition ~

Toronto, Ontario – January 4th, 2022 – 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 announce the acquisition of a majority interest in LumberHeads Food Co., a boutique plant-based snack food manufacturer based in Milton, Ontario. The two parties have created a joint venture company that will accelerate revenue of LumberHeads’ Plant-Based Kettle Corn snack foods line by leveraging Plant&Co’s management, branding expertise and its distribution network.

“With this majority interest in LumberHeads Food Co., we are adding immediate revenue as well as taking a milestone step into expanding Plant&Co’s family of brands into the snack food category. We plan to quickly expand distribution, first in Ontario then throughout the rest of Canada,” said Shawn Moniz, CEO of Plant&Co. “We are confident of the continued growth of our company organically and through accretive acquisitions such as LumberHeads. We made a commitment in September to execute on an organic and inorganic growth strategy, LumberHeads is an example of that strategy unfolding. This is the first of many brands to be welcomed into Plant&Co’s portfolio as we continue to execute the companies 2022 roadmap.”

The LumberHeads team has developed an incredible plant-based Kettle Corn, plus they have built a reputation for quality, which has created a small community of buyers that has helped LumberHeads to profitably grow. LumberHeads has been operating profitably (unaudited) for the past two years. This mutually beneficial agreement provides LumberHeads with the resources and experience to accelerate growth while Plant&Co acquires a 51% majority interest in a non-dilutive agreement (for a \$75,000 CDN shareholder loan). The transaction is expected to close on February 1, 2022.

The snack food segment includes sweet, savory, and salty snacks such as potato chips, cookies, and crackers as well as tortilla chips, flips, and pretzels. The opportunity for Plant&Co is significant; the category in 2021 was valued at approximately \$3.9 billion¹ and converting buyers to plant-based snacking will be a key driver of Plant&Co’s revenue.

About LumberHeads Food Co.

LumberHeads was started as a response to a lack of plant-based snack options available to family and friends that struggled with dietary restrictions. Over the past 10 years, LumberHeads Kettle Corn has been continuously improved based on strong connections and feedback from our community - where the spirit of “together as one” comes alive! At LumberHeads, we are working to bring you quality foods that offer healthy alternatives with a focus on simple quality ingredients. The connection with our customers is what drives us! We hope you'll find our love of food delivers a little something special!

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

¹ [Snack Food Production in Canada - Market Size | IBISWorld](#)



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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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, and include the future performance of LumberHeads Food Co. 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.