



Plant&Co™ Closes on Majority Acquisition of LumberHeads Food Co.

~ Plant&Co™ closes expansion into growing snack food categories through acquisition ~

Toronto, Ontario – February 1st, 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 announce that further to the news release on January 4, 2022 it has closed on the acquisition of a majority interest in LumberHeads Food Co., a boutique plant-based snack food manufacturer based in Ontario, Canada.

“We are extremely pleased to close our LumberHeads Food Co. acquisition as an accretive, non-dilutive transaction. We are excited to bring LumberHeads into our portfolio and to accelerate LumberHeads’ growth,” said Shawn Moniz, CEO of Plant&Co. “We are continuing to execute on the commitment made in September to execute on an organic and inorganic growth strategy; HolyCrap Cereals is growing double-digit, we will accelerate LumberHeads growth and we look forward to sharing additional progress as we continue to execute on our growth plans.”



Plant & Co.

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LumberHeads offers an incredible tasting and handcrafted plant-based Kettle Corn snack food. Their products are peanut and nut free, gluten free, dairy free and allergen free. The company has earned a reputation for high quality and great customer service from a growing and loyal customer base. 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 one of the multiple lever's driving Plant&Co's revenue growth in 2022.

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 plant-based food products through its brand portfolio of Holy Crap Cereals, YamChops 'a plant-based butcher', and LumberHeads Food Co. For more information please visit: www.HolyCrap.com www.YamChops.com 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, 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

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



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.