



## **Plant&Co™ Announces Record Quarter, and 3rd Consecutive Quarter of QoQ Growth**

**Toronto, Ontario – August 26<sup>th</sup>, 2022 – Plant&Co. Brands Ltd. (CSE: VEGN) (FSE: VGP) (OTCQB: VGANF) (“Plant&Co” or the “Company”),** a Quick Serve Restaurant (“QSR”) and Consumer Packaged Goods (“CPG”) wellness company bringing delicious foods and retail brands to customers, is pleased to announce its financial results and corporate update for the three months ended June 30.

### **Financial Highlights**

#### **• Sales Revenue**

- Q2 2022 was a record quarter for the company delivering \$620,176 in revenue vs \$324,682 in Q1 2022, representing a 91% increase in sales quarter over quarter (QoQ).
- Q2 2022 revenue of \$620,176 vs \$392,997 in Q2 2021 represents a 63% year over year (YoY) increase
- Q2 2022 represents the 3<sup>rd</sup> consecutive quarter of increased sales
- H1 2022 was a record half with revenue of \$944,858 vs \$623,338 in H1 2021, representing an increase of 66%
- **Gross Margin** was 40% in Q2 2022 and 42.2% in H1 2022, signalling continued healthy operations and manufacturing processes as the company manages rising labour costs and ingredient costs in this inflationary climate.
- **General and Administrative Expenses** were \$590,009 in Q2 2022 and \$1,010,696 in H1 2022, a decrease of 42% over Q2 2021 and a 70% decrease over the six months ended June 30, 2021.

"Since we developed our revised company vision and strategy for the business in Q3 2021, and started executing our organic and inorganic growth plan, each quarter has resulted in significant quarter-over-quarter growth. Since our strategic reset in Q3 2021, management has been focused on execution, and these financials are a significant indication that the company is on a solid path to profitability for 2023", said Shawn Moniz, CEO of Plant&Co Brands. "The company is proud to report three (3) consecutive quarters of meaningful revenue increases while continuing to reduce costs and improve operations within our businesses and for our JV partners, all with the objectives of building shareholder value. Over the past year we have transformed our operations, focusing our team on revenue generation and operational efficiencies. We have a great team with the patience, and the funding to continue accelerating growth organically and through accretive M&A. We are averaging one acquisition per quarter this year and we are just getting started."

### **Corporate Highlights**



In May, Plant&Co strengthened its team with the addition of Sean Black, former Chief Development Officer of MTY (TSX:MTY) as Chief Investment Officer for Plant&Co Brands.

In June/July the company closed an Oversubscribed Above-Market Convertible Note for Proceeds of \$2 million dollars, which are convertible into shares at \$0.20/share in year 1, or \$0.25/share in year 2.

In July the company announced a Binding Letter of Intent to Acquire 100% of Lettuce Love Quick Serve Restaurants.

The company announced that as it continues to grow its plant-based vertical it will also expand outside of plant-based for Accelerated Growth. The company will update its name to Happy Belly Food Group to better reflect the companies go-forward intentions.

### **Additional Brand Portfolio Highlights**

#### **CPG - LumberHeads Food Co. - Popcorn**

- In the first 5 months following the acquisition, our sales team has successfully grown our Sobeys and Foodland retail footprint from 4 stores to 25 across southern Ontario. Including independents, LumberHeads is now in over 50 retail locations in southern Ontario.
- Launched a 'snack sized' SKU offering specifically for kid's programs that has been adopted into the Halton District Public School Board as well as the Durham District School Board. We look forward to bringing on additional schools and school boards in Q4.
- Product shelf life has increase 150% as a result of operational refinements and upgraded manufacturing equipment. Qualifying LumberHeads for distributor contracts and sales programs.
- Invested and installed manufacturing assets to double previous production capacity to meet increased demand.
- LumberHeads signed its first distributor, DSM, an Ontario-based business servicing over 200 retail location through its food distribution network

#### **CPG - Holy Crap – Cereals & Oatmeal**

- Launched a new product line, Holy Crap Oatmeal in 6 delicious flavours Apple Cinnamon, Banana Coffee, Blueberry Cocoa, Mango Coconut, Cranberry Chocolate, and Maple.
- Recorded record eCommerce revenue in April
- Signed two (2) new distributors: DSM and Rabba Fine Foods to service Southern Ontario.
- Increased our retail distribution to an estimated 800+ Stores national wide

# Plant & Co.

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## GROWN NOT RAISED™

### QSR - Heal Wellness – Premium Bowls and Smoothies

- Within 5 weeks post closing, Heal opened a new QSR location in the heart of Toronto's Little Italy Food District.
- Completed additional planning for new locations scheduled to be opened later this year.
- Franchising opportunities to be available later this year.

### QSR – Yamchops - Plant-Based Butcher and Market Place

- In May 2022, a newly developed quick-service restaurant menu was launched. One that incorporates a fresh perspective on the eating habits of today's consumer.
- In June 2022, food service sales expanded into non-plant restaurants wanting to provide a plant-based menu option to its customer base
- In July 2022, we began listing our marketplace products in online grocery platforms to allow us to potentially capture new revenue for this category in addition to our online menu platforms.

### About Plant&Co Brands Inc.



Plant&Co. Brands Ltd. (CSE: VEGN) (FSE: VGP) (OTCQB: VGANF) is a modern health and wellness company curating delicious. It offers a growing number of plant-based food products through its brand portfolio of Holy Crap Foods, YamChops 'a plant-based butcher', LumberHeads Food Co., Lettuce Love Café, and Heal Wellness. For more information please visit: [www.HolyCrap.com](http://www.HolyCrap.com), [www.YamChops.com](http://www.YamChops.com), [www.LumberHeads.com](http://www.LumberHeads.com), [www.HealWellness.ca](http://www.HealWellness.ca), [www.LettuceLoveCafe.com](http://www.LettuceLoveCafe.com) and [www.PlantandCo.com](http://www.PlantandCo.com).

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

Shawn Moniz  
Chief Executive Officer

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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 management’s expectations related to the accretive nature of the Acquisition as well as the future performance of the Company or of Heal Wellness, management’s anticipated growth of Heal Wellness through existing and new locations being established throughout 2022 and 2023, the successful sourcing of suitable new Heal Wellness locations by the Company, the success of the Company’s discussions with respect to the potential of expanding the Heal Wellness stores via corporate and franchise locations, and any announcements related thereto, the introduction of new Heal Wellness products, as well as the Company’s continuing search for accretive opportunities in 2022. 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. 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](http://www.sedar.com).*