

PLANET BASED FOODS TO DEBUT ORGANIC HEMP-BASED VEGAN ICE CREAM AT NATURAL PRODUCTS EXPO WEST

Sustainable hemp food startup announces its first expansion into the non-dairy dessert category with four fantastic flavors

VANCOUVER, BC, March 1, 2023 /CNW/ - Planet Based Foods Global Inc. (CSE: PBF) (OTCQB: PBFFF) (FRA: AZ0) ("PBFG", "Planet Based Foods" or the "Company") is pleased to announce that its wholly-owned subsidiary <u>Planet Based Foods</u>, the first and only company to produce nutritious plant-based meat with sustainable hemp as its number one ingredient, today announced its expansion into the non-dairy frozen dessert category with the unveiling of new hemp-based, organic vegan ice cream at Natural Products EXPO West. Show attendees will have the first opportunity to sample Planet Based Foods' betterfor-the planet, allergen-free ice cream flavors — butter pecan, chocolate, coffee chip and vanilla — at Booth #893 in Hall A.

Made with an organic hemp milk base and premium plant-based ingredients, Chief Innovation Officer Robert Davis drew on decades of non-dairy category experience to develop Planet Based Foods' exceptionally creamy formulations that pop with rich, natural flavors.

"With a sumptuous mouthfeel and creamy flavor, Planet Based Foods' new organic vegan ice creams are a mouthwatering option for those with a dairy-free lifestyle, and for traditional ice cream lovers who want a conscious luxury that's as good for the planet as it is for their taste buds," said Robert Davis, chief innovation officer, Planet Based Foods. "We used our favorite dairy ice cream as inspiration because we want to appeal to as many people as possible. Our goal is to wow mainstream consumers with the taste and quality of our desserts, while also building awareness for hemp as a sustainable choice."

Planet Based Foods' newest product innovation with hemp debuts after the brand successfully launched its plant-based burgers, sausages and crumbles made with hemp seed, pea protein and brown rice, as well as tasty vegan taquitos, in 2022. The brand's hemp-based burgers and taquitos are currently available in more than 700 Kroger stores across 10 states, with sales velocity outpacing projections by 20 percent. Planet Based Foods will also showcase new Original and Southwest taquito formulations with Violife dairy-free Colby Jack Shreds at EXPO West.

"We're excited to show the world that plant-based meat is just the beginning for Planet Based Foods. With our expansion into non-dairy frozen desserts, we're now showcasing the utility of hemp in a range of delicious, better-for-the-planet foods," said Planet Based Foods CEO and Co-Founder Braelyn Davis. "We're relentlessly driven to innovate with hemp as part of our larger vision to help build a more sustainable and resilient food system. With climate change, soil depletion and water shortages putting significant strain on our agricultural system, the time is now to prioritize hemp as a regenerative, carbon-negative ingredient."

EXPO West 2023 attendees have the first opportunity to sample Planet Based Foods' new hemp milk-based organic vegan ice cream in four flavors at Booth #893, Hall A, March 9 – 11:

- Butter Pecan satisfies with creamy, buttery taste and the crunch of lightly-sweetened organic pecans. SRP \$7.99 per 14 oz. pint.
- Chocolate serves up rich chocolate flavor drawn from a blend of organic Dutch cocoa and organic natural cocoa. SRP \$7.99 per 14 oz. pint.
- Coffee Chip features non-dairy dark chocolate chips in a vibrant coffee base made with organic Colombian freeze-dried coffee and the highest-quality organic coffee extract. SRP \$7.99 per 14 oz. pint.
- Vanilla Bean made with organic vanilla beans and organic Madagascar vanilla t give rich, natural flavor to this classic. SRP \$7.99 per 14 oz. pint.

Planet Based Foods' sumptuous vegan ice creams will be available to retail and foodservice buyers looking for organic, sustainable frozen desserts free from soy, gluten, dairy and GMO ingredients, with a direct-to-consumer launch slated for summer 2023.

Founded in 2019 by former nutritionist and hemp marketer Braelyn Davis, food scientist and plant-based pioneer Robert Davis, and restaurant veteran Ted Cash, Planet Based Foods represents the culmination of six years of research and development around how to utilize hemp seed first in plant-based meat applications, and now in non-dairy formulations. Hemp regenerates soil, requires less water than traditional crops, and sequesters carbon efficiently — making it an ideal rotation crop that can help mitigate climate change and its impacts on the food system. Planet Based Foods sources 100 percent of its hemp from the United States as part of its commitment to support American farmers and reduce its supply chain carbon footprint.

For more information, visit planetbasedfoods.com and stop by Planet Based Foods' Booth #893, Hall A, March 9 - 11, 2023 at EXPO West.

About Planet Based Foods

Planet Based Foods is a purpose-driven hemp foods company on a mission to establish hemp as part of a sustainable food system that nourishes people and rejuvenates the planet for generations to come. Planet Based Foods is the first and only company to produce plant-based meat made with nutrient-dense hemp seed as the number-one ingredient. Since its founding in 2019 by nutritionist and hemp marketer Braelyn Davis, food scientist and plant-based pioneer Robert Davis, and restaurant industry veteran Ted Cash, Planet Based Foods has developed a full line of non-GMO, soy-free, and gluten-free hemp-based burgers, sausages, crumbles, and taquitos. As part of the company's vision to demonstrate the utility of hemp across the food industry, Planet Based Foods is now expanding into non-dairy with the launch of its vegan organic ice cream made with hemp. The San Diego-based company is a wholly-owned subsidiary of Planet Based Foods Global Inc., which is publicly traded on the Canadian Stock Exchange (CSE: PBF), the US-based OTCQB (OTCQB: PBFFF) and the German Börse Frankfurt exchange (FRA: AZO). Visit_planetbasedfoods.com and follow @PlanetBasedFoods on Instagram, Facebook and Twitter.

On Behalf of the Board

Braelyn Davis

President, Chief Executive Officer and Director

For more information, please visit:

www.planetbasedfoods.com or contact: invest@planetbasedfoods.com

Forward Looking Statements:

Certain statements included in this news release constitute forward-looking information or statements (collectively, "forward-looking statements"), including those identified by the expressions "anticipate", "assume" "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions to the extent they relate to the Company or its management. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. This news release contains forward looking statements. These forward-looking statements are not guarantees of future performance and involve risks, uncertainties and assumptions which are difficult to predict. Such statements are based on current expectations and various estimates, factors and assumptions and involve known and unknown risks, uncertainties and other factors. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which the Company will operate in the future. The Company assumes no responsibility to update or revise forward-looking information to reflect new events or circumstances unless required by law. Readers should not place undue reliance on the Company's forward-looking statements.

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For further information: For media enquiries, please contact: Alicia Balkrishna, alicia.balkrishna@gmail.com, 415.336.1712

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