

Planet Based Foods Global Inc. Announces Effective Date of Share Consolidation

VANCOUVER, BC, Nov. 21, 2023 /CNW/ - Planet Based Foods Global Inc. (CSE: PBF) (OTCQB: PBFFF) (FRA: AZ0) ("PBF," or the "Company") announces that, further to the Company's news release dated November 17, 2023, effective as of the opening of trading on Thursday, November 23, 2023, the subordinate voting shares of the Company will commence trading on the Canadian Securities Exchange (the "Exchange") on the basis of one (1) post-consolidated subordinate voting share for each five (5) pre-consolidated subordinate voting share (the "Consolidation"). The multiple voting shares of the Company will also be subject to the Consolidation.

The Consolidation was authorized by the Company's Board of Directors in accordance with its Articles and will result in the number of issued and outstanding subordinate voting shares being reduced to approximately 10,347,139 subordinate voting shares and the number of issued outstanding multiple voting shares being reduced to 800,000 multiple voting shares. No fractional shares will be issued. Any fractional shares resulting from the Consolidation shall be converted such that each fractional share remaining after conversion that is less than one-half of a share be cancelled and each fractional share that is at least one-half of a share be changed to one whole share.

The Company's new CUSIP number is 72703G202 and the new ISIN number is CA72703G2027. The stock symbol will remain unchanged.

A letter of transmittal with respect to the Consolidation will be mailed to registered shareholders of the Company. Registered shareholders can send their respective certificates representing the pre-consolidated subordinate voting shares along with a properly completed letter of transmittal to the Company's transfer agent, Computershare Investor Services Inc. ("Computershare"), in Toronto, Ontario, all in accordance with the instructions provided in the letter of transmittal. Additional copies of the letter of transmittal can be obtained through Computershare (Shareholder Services 1-800-564-6253 or by e-mail to corporateactions@computershare.com). All shareholders who submit a duly completed letter of transmittal along with their respective pre-consolidated share certificate(s) to Computershare will receive in return a post-consolidated share certificate. No action is required by non-registered shareholders (shareholders who hold their shares through an intermediary) to effect the Consolidation.

Additional information about the Company is available on SEDAR+ (www.sedarplus.ca). To subscribe to automated email alerts for future news and public filings, visit the Planet Based Foods website at www.planetbasedfoods.com.

On behalf of the Board
Braelyn Davis
CEO and Co-Founder

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. Therefore, 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. Accordingly, readers should not place undue reliance on the Company's forward-looking statements.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.

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