



# Planet Based Foods Partners with Various Grocery Outlets and Announces on Private Placement

VANCOUVER, BC, Dec. 1, 2023 /CNW/ - Planet Based Foods Global Inc. (CSE: PBF) (OTCQB: PBFFF) (FRA: AZ0) ("**Planet Based Foods**" or the "**Company**"), a Company that offers a wide range of hemp-based food alternatives, is pleased to announce that the Company's Original with Cheese Taquitos and Southwest Style Taquitos will be found across various Lazy Acres Natural Market ("**Lazy Acres**"), New Leaf Community Markets ("**New Leaf**") and Lunardi's Markets ("**Lunardi's**") store locations this month.

Lazy Acres, a subsidiary of Bristol Farms, is dedicated to promoting natural approaches to optimal health and wellness. Their extensive product range encompasses organic and seasonal produce, traditional items, functional supplements, and body care, all aimed at supporting the well-being of the mind, body, and soul. The friendly, knowledgeable, and enthusiastic Team Members at Lazy Acres are unwavering in their commitment to providing exceptional service and wellness tips while meeting the diverse needs of customers. Embracing the belief that collective actions contribute to a healthier planet, Lazy Acres is devoted to serving local communities as a marketplace for individuals who prioritize healthy living and eating—a set of values that aligns seamlessly with the principles of Planet Based Foods. Planet Based Foods' Original with Cheese Taquitos and Southwest Style Taquitos will be found across 17 Lazy Acres locations starting this month.

New Leaf Community Markets is a grocery store chain primarily located in Northern California. It's known for its commitment to natural and organic products, featuring a wide array of locally sourced and sustainably produced goods. New Leaf emphasizes healthy living and offers an extensive selection of organic produce, natural foods, supplements, and eco-friendly household items. The stores often prioritize community involvement, supporting local farmers and hosting events focused on wellness and sustainability. New Leaf Community Markets strives to be a destination for those seeking organic and environmentally conscious products in their shopping experience. Planet Based Foods' Original with Cheese Taquitos and Southwest Style Taquitos will be found across five New Leaf locations starting this month.

Lunardi's Markets is a family-owned grocery store chain primarily located in Northern California, specifically in the San Francisco Bay Area. It's known for its high-quality produce, fresh meats, bakery items, specialty foods, and a wide selection of grocery items. Lunardi's Markets often emphasize a commitment to offering fresh and locally sourced products, including a variety of gourmet and hard-to-find items. They aim to provide a premium shopping experience with a focus on quality and customer service. Planet Based Foods' Original with Cheese Taquitos and Southwest Style Taquitos will be found across eight Lunardi's locations starting this month.

"We're happy to be disrupters in the culinary landscape," said Braelyn Davis, CEO and Co-Founder of Planet Based Foods. "I'm happy that Planet Based Foods can remain at the forefront of food technology with our hemp-formulated superfood products. Our goal was to get our products out to the masses, and with our strategic partnerships in place, we're achieving just that. The best of all, the feedback for our products has been fantastic."

## Planet Based Foods Announces CAD\$3,000,000 Non-Brokered Private Placement

The Company is pleased to announce a non-brokered private placement of subordinate voting shares (a "Share") at a price of \$0.10 per Share for gross aggregate proceeds of up to CAD \$3,000,000 (the "Offering"). All securities issued in connection with the Offering will be subject to a hold period of 4 months plus one day from the date of closing of the Offering.

The net proceeds of the Offering will be used for general working capital and corporate purposes. The Offering is subject to certain conditions including, but not limited to, receipt of all necessary approvals, including the approval of the Canadian Securities Exchange (the "CSE").

Pursuant to CSE Policy 4, the Company will not be required to seek security holder approval for completion of the Offering due to the Company being in serious financial difficulty. No related parties will be participating in the Offering. The Company's independent directors have determined that (a) the Offering is in the best interests of the Company and reasonable based on the Company's current financial circumstances in order to keep the Company solvent; and (b) a rights offering to existing security holders on the same terms as the Offering would not be feasible to complete.

## Planet Based Foods Announces Loan Agreement

The Company has entered into a loan agreement (the "Loan Agreement") for total proceeds of CAD\$200,000 (the "Loan") with an arm's length party (the "Lender") on December 1, 2023.

Pursuant to the Loan Agreement, the Loan is secured against the assets of the Company and will bear interest at a rate of 10% per annum, payable by the Company to the Lender monthly until full repayment for a term of three months (the "Term"). Upon maturity of the Loan, all outstanding principal and interests shall be payable on February 28, 2024, unless extended in writing by mutual agreement of the Lender and the Company. The Company may repay the Loan in full at any time prior to the end of the Term.

## Planet Based Foods Appoints Mr. Kevin Vines to the Company's Board of Directors

Planet Based Foods is delighted to announce the appointment of Mr. Kevin Vines as an independent director. With a distinguished tenure as the CEO of Pure Gold Exports spanning over ten years, Mr. Vines is recognized as a prominent exporting specialist in the realm of produce from North America. His expertise extends to a diverse range of items, including avocados, berries, cherries, and asparagus, with a primary focus on facilitating exports to Southeast Asia and the Middle East. Additionally, Mr. Vines has played a pivotal role as a consultant, providing invaluable insights into global produce exports, particularly in areas related to documentation and customer relations.

Braelyn Davis, the CEO and Co-Founder of the Company, expressed enthusiasm about Mr. Kevin Vines joining the board of directors, stating, "We are thrilled to welcome Mr. Kevin Vines to our board. We have full confidence that his wealth of experience will significantly contribute to the Company's product development, particularly from the fresh food perspective."

## About Planet Based Foods

The Company, through its wholly-owned subsidiary in San Diego, California, Planet Based Foods, is a producer of sustainable plant-based food alternatives. Planet Based Foods was founded in 2018 in San Diego, California, with a mission to build a better food system by providing hemp-formulated superfood products to people today that support our planet tomorrow. All Planet Based Foods products are 100% vegan. Planet Based Foods creates clean, non-GMO, nutrient-dense food built for the future: the first line of plant-based foods with sustainable hemp as the number-one ingredient. Founded by former nutrition coach and cannabis marketer Braelyn Davis, food scientist and plant-based pioneer Robert Davis, and restaurant industry veteran Ted Cash, the company aims to establish hemp as a nutrient-dense protein source to feed the world sustainably for generations to come. Planet Based Foods' suite of products includes its new consumer line of nutritious frozen foods, plant-based food ingredients and handheld comfort foods for food service and

restaurants.

Additional information about the Company is available on SEDAR+ ([www.sedarplus.ca](http://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](http://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 Statements" within the meaning of the United States Private Securities Litigation Reform Act of 1995 and "forward-looking information" under applicable Canadian securities laws (collectively, "forward-looking statements"). Such statements include those identified by the expressions "anticipate", "assume", "believe", "plan", "estimate", "expect", "intend", "may", "should" and similar expressions. The forward-looking statements are not historical facts but reflect current expectations regarding future results or events. These forward-looking statements or information relate to, among other things, the Company's business plans and strategies and the intended net proceeds of the Offering. These statements reflect the Company's current views with respect to future events and are necessarily based upon a number of other assumptions and estimates that, while considered reasonable by management, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements or forward-looking information and the Company has made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, development of the industry in which the Company operates; risks associated with the conduct of the Company's business activities; risks relating to reliance on the Company's management team and outside contractors; currency fluctuations; risks regarding the failure to generate sufficient cash flow from operations; laws and regulations governing the industry in which the Company operates; operating or technical difficulties; employee relations, labour unrest or unavailability; stock market volatility; conflicts of interest among certain directors and officers; lack of liquidity for shareholders of the Company; litigation risk; and other risk factors disclosed in the Company's public disclosure documents available on the Company's profile at [www.sedarplus.ca](http://www.sedarplus.ca). Readers are cautioned against attributing undue certainty to forward-looking statements or forward-looking information. Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be anticipated, estimated or intended. The Company does not intend and does not assume any obligation to update these forward-looking statements or forward-looking information to reflect changes in assumptions or changes in circumstances or any other events affecting such statements or information other than as required by applicable law.

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