



Veji Announces the Sale of VeganEssentials.com

VANCOUVER BC, September 19th, 2022 - Veji Holdings Ltd. (CSE: VEJI) (OTC: VEJIF) (the "**Company**" or "**Veji**") announces that the Company has signed an Asset Purchase Agreement dated September 18, 2022 (the "**Agreement**"), to sell its domain, VeganEssentials.com and certain associated intellectual property and assets (the "**Proposed Transaction**").

Further to the Company's July 29th, 2022 press release, its board of directors previously approved management to initiate a strategic process, in order to identify opportunities including but not limited to, equity/debt investment from a strategic partner, the potential sale of all or a material portion of the Company's assets, operating businesses and wholly-owned subsidiaries, as well as pursuing M&A opportunities, with the goal of identifying the best opportunity and entering into a definitive agreement to complete a transaction.

Summary of the Proposed Transaction

Pursuant to the terms of the Agreement among the Company, its wholly-owned subsidiary, Veg Essentials LLC ("**Essentials**"), PlantX Life Inc. ("**PlantX**") and its wholly owned subsidiary, PlantX Lifestyle USA Inc. ("**PlantX USA**"), the Company and Essentials will sell the domain, VeganEssentials.com together with certain associated intellectual property and assets to PlantX USA for an aggregate purchase price of C\$900,000. The purchase price will be satisfied by (i) cash in the amount of C\$150,000 and (ii) the issuance of 1,071,428 post-Consolidation (as defined herein) common shares of PlantX (the "**Consideration Shares**") at a deemed post-Consolidation issue price of C\$0.70 per share. The Consideration Shares are subject to a four-month hold period in accordance with applicable Canadian securities laws and the policies of the Canadian Securities Exchange. PlantX has announced today that its board of directors have approved a share consolidation of its common shares on a 20:1 basis (the "**Consolidation**").

Completion of the Proposed Transaction is subject to a number of conditions precedent, including, but not limited to: (i) completion of the Consolidation; (ii) the execution of non-disclosure, non-competition and non-solicitation agreements from each of Essentials' and Veji's respective directors and officers and each shareholder of Veji holding 10% or more of the outstanding voting securities of Veji; and (iii) other customary closing conditions.

Closing of the Proposed Transaction is expected to occur no later than October 15, 2022.

About Veji Holdings Ltd.

Headquartered in Kelowna B.C, Veji is a unified digital marketplace and fulfillment platform featuring thousands of plant-based and sustainable-living products from a growing list of hundreds of vendors. The platform offers an easy-to-use, omnichannel experience for both vendors and buyers, leveraging big data and artificial intelligence to elegantly connect brands with a targeted



consumer base, both organically and through specialized marketing programs. Dynamic fulfillment services empower brands to offer tier-one service, with ongoing engagement being driven through features like smart lists, subscription programs, reordering functions, sampling programs, and more.

The Company also owns and operates the US.-based Veg Essentials LLC (VeganEssentials.com), a staple of the plant-based community. Vegan Essentials was established in 1997 and contributed to more than 20 years of consumer insight, data, and buying power. VeganEssentials.com was awarded best online vegan store from 2005-2018, as well as best online vegan grocery from 2018-2021 by VegNews Magazine.

The Company also owns and operates VEDGEco USA Inc. (VEDGEco.com). Headquartered in Kailua, Hawaii and launched in 2020, VEDGEco is the first nationwide plant-based foodservice distributor, providing restaurants with high-quality plant-based options. With the goal of bringing the freedom of food choice to all restaurants and businesses, VEDGEco distributes plant-based products in bulk to the restaurant and wholesale food industry, as well as to consumers across the US.

For more information please visit VejiHoldings.com

ON BEHALF OF THE BOARD OF DIRECTORS:

Kory Zelickson

Director and CEO

For investor inquiries or further information, please contact: IR@VejiHoldings.com

Find Veji on Social Media: on Instagram, Facebook, Twitter and LinkedIn

No securities regulatory authority has either approved or disapproved of the contents of this news release.

CAUTION REGARDING FORWARD-LOOKING STATEMENTS

This press release contains certain forward-looking statements within the meaning of applicable securities laws with respect to the Company. These forward-looking statements generally are identified by words such as "believe," "project," "expect," "anticipate," "estimate," "intend," "strategy," "future," "opportunity," "plan," "may," "should," "will," "would," and similar expressions. Forward-looking statements in this press release relate to, without limitation, the completion of the Proposed Transaction. Although the Company believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because the Company can give no assurance that they will prove to be correct. Since forward-looking statements and information address future events and conditions, by their very



nature they involve inherent risks and uncertainties. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release including, without limitation, the satisfaction of all conditions precedent to the Proposed Transaction and the risk factors described in the Company's management discussion and analysis for the year ended December 31, 2021. Readers are cautioned that the foregoing list of factors is not exhaustive. The forward-looking statements included in this news release are expressly qualified by this cautionary statement. The forward-looking statements and information contained in this news release are made as of the date hereof and the Company undertakes no obligation to update publicly or revise any forward-looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable laws.