

Plant Veda Announces \$1,000,000 Convertible Loan and \$225,000 Financing

Vancouver, B.C., April 22, 2022 – Plant Veda Foods Ltd. (CSE:MILK) (OTC:PLVFF) (XFRA:A3CS6B) (the “Company” or “Plant Veda”), an award-winning dairy-alternative food manufacturer, announces it has entered into a loan agreement (the “Loan Agreement”) for a loan in the aggregate amount of \$1,000,000 (the “Loan”) with a private lender (the “Lender”).

The Loan will be evidenced by a secured convertible promissory note in the principal amount of the Loan (the “Note”), maturing two years from the date of issuance and bearing interest at a rate of 10% per annum. The outstanding principal amount and accrued but unpaid interest under the Note is convertible into units of the Company (“Note Units”) at price of \$0.64 per Note Unit in accordance with the terms of the Loan Agreement. Each Note Unit is comprised of one common share of the Company and one common share purchase warrant, with each warrant exercisable to acquire one common share of the Company at a price of \$0.85 per share for a period of two years from the date of issuance. If the Company defaults on its obligation to repay the principal or to make an interest payment under the Loan Agreement, any outstanding principal will commence accruing interest at the default rate of 20% per annum, compounding monthly. As consideration for the Loan, the Company issued 100,000 common shares of the Company to the Lender.

The Company also announces it has completed a non-brokered private placement of 432,692 units of the Company (“Offered Units”) at a price of \$0.52 per Offered Unit for aggregate gross proceeds of \$225,000. Each Offered Unit is comprised of one common share of the Company and one common share purchase warrant, with each such warrant exercisable to acquire one common share of the Company at a price of \$0.85 per share for a period of two years from the date of issuance. The common shares and warrants comprising the Offered Units are subject to a statutory hold period of four months and one day from the date of issuance.

About Plant Veda (CSE:MILK) (OTC:PLVFF) (XFRA:A3CS6B)

Plant Veda Foods Ltd. has a mission to accelerate humanity’s shift to a plant-based lifestyle. We remain clear in our goals; to improve the environment and humanity’s overall health through plant-based consumption. Our Company has succeeded in creating award-winning plant-based dairy alternatives, continuing to shake up the dairy-free market by creating unique, one-of-a-kind products that leave our customers forgetting about dairy to begin with.

Learn more at www.PlantVeda.com.

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To subscribe to updates about Plant Veda, visit www.PlantVeda.com/pages/investors.

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Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Often, but not always, forward-looking information and information can be identified by the use of words such as “plans”, “expects” or “does not expect”, “is expected”, “estimates”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will” be taken, occur, or be achieved. Forward-looking information in this news release includes statements regarding the Company’s including statements about the Company’s business prospects, future trends, plans and strategies. The forward-looking information reflects management’s current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking information. Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed timeframes or at all. Factors that could cause actual results or events to differ materially from current expectations include: (i) adverse market conditions; (ii) changes to the growth and size of the dairy-alternative markets; and (iii) other factors beyond the control of the Company. The Company operates in a rapidly evolving environment. New risk factors emerge from time to time, and it is impossible for the Company’s management to predict all risk factors, nor can the Company assess the impact of all factors on Company’s business or the extent to which any factor, or combination of factors, may cause actual results to differ from those contained in any forward-looking information. The forward-looking information included in this news release are made as of the date of this news release and the Company expressly disclaims any intention or obligation to update or revise any forward-looking information whether as a result of new information, future events or otherwise, except as required by applicable law.

As each individual is different, the benefits, if any, of taking the Company’s products will vary from person to person. No claims or guarantees can be made as to the effects of the Company’s products on an individual’s health and wellbeing. The Company’s products are not intended to diagnose, treat, cure, or prevent any disease.