



PLANTFUEL ANNOUNCES MANAGEMENT CEASE TRADE ORDER

Vancouver, British Columbia, January 31, 2024. PlantFuel Life Inc. (“PlantFuel” or the “Company”) (CSE: FUEL, OTC: PLFLF, FSE: BR1B) announced today that it has not met its filing deadline for its audited annual financial statements and accompanying management’s discussion and analysis and related CEO and CFO certificates for the financial year ended September 30, 2023 (collectively, the “**Issuer Statements**”) as required under applicable Canadian securities laws, and that a management cease trade order (“**MCTO**”) has been granted by the Ontario Securities Commission (the “**OSC**”).

In connection with the Company’s expectation that it would be unable to file the Issuer Statements on time, the Company applied for an MCTO under National Policy 12-203 – Management Cease Trade Orders (“**NP 12-203**”) as disclosed in the Company’s news release dated January 24, 2024.

As previously announced, the Company applied for the MCTO due to delays in connection with a recent change of auditor for the Company and unanticipated complexities related to the audit, and has now determined that it will not be able to file Issuer Statements on time.

Today, the OSC, as the Company’s principal regulator, granted the Company’s application for the MCTO.

The MCTO restricts trading in securities of the Company by management of the Company until such time as the Issuer Statements have been filed by the Company and the MCTO is no longer in effect. The MCTO does not affect the ability of shareholders to trade their securities and the general investing public will continue to be able to trade in the Company’s common shares. However, the Company’s CEO and CFO will not be able to trade the Company’s common shares until such time as the Issuer Statements have been filed and all continuous disclosure requirements have been satisfied by the Company, and the MCTO has been revoked by the OSC.

The Company’s finance and accounting teams are working diligently with its auditors and the Company expects to have the audit of the Issuer Statements completed no later than March 29, 2024. The Company will issue a news release once the Issuer Statements have been filed. Until the Company files the Issuer Statements, it will comply with the alternative information guidelines set out in NP 12-203 by issuing bi-weekly default status reports, in the form of news releases, for so long as the Issuer Statements have not been filed.

For further information, please visit <https://plantfuellife.com/> or contact:

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About PlantFuel Life Inc.

PlantFuel Life Inc is a scientifically focused, plant-based wellness company managed by successful entrepreneurs with extensive experience in the area of customer-packaged goods, manufacturing, logistics, and distribution. <https://plantfuellife.com/>

Forward-Looking Information Cautionary Statement

This press release may contain certain “forward-looking information” and “forward-looking statements” within the meaning of applicable Canadian securities legislation. All information contained herein that is not historical in nature may constitute forward-looking information. Forward-looking statements may be identified by statements containing the words “believes”, “anticipates”, “plans”, “intends”, “will”, “should”, “expects”, “continue”, “estimate”, “forecasts” and other similar expressions. Forward-looking information contained herein includes, without limitation, the Company’s ability to file the Issuer Statements by March 29, 2024.

Developing forward-looking information involves reliance on several assumptions and considerations of certain risks and uncertainties, some of which are specific to PlantFuel and others that apply to the industry generally. The risk factors and uncertainties that could cause actual results to differ materially from the anticipated results or expectations expressed in this press release. For additional information about assumptions and risks and uncertainties applicable to PlantFuel, please refer to PlantFuel’s listing statement dated August 22, 2019 which is available on PlantFuel’s SEDAR profile at www.sedar.com.

Readers are cautioned to consider these and other factors, uncertainties and potential events carefully and not to put undue reliance on forward-looking information. The forward-looking information contained herein is made as of the date of this press release and is based on the beliefs, estimates, expectations and opinions of management on the date such forward-looking information is made. The Company undertakes no obligation to update or revise any forward looking information, whether as a result of new information, estimates or opinions, future events or results or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required by applicable law.

The CSE has neither approved nor disapproved the contents of this news release. Neither the CSE nor its Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.