

PBIC ANNOUNCES CHANGE OF DIRECTORS

TORONTO, ON – February 14, 2023 – Plant-Based Investment Corp. (“**PBIC**”, or the “**Company**”) (**CSE: PBIC**), announces that Mr. Ashish Kapoor has resigned as a director of the Company. Management and the board of directors would like to thank Mr. Kapoor for his contributions to the Company and wish him well in his future endeavors.

Mr. Gerald Goldberg has been appointed as a director of the Company. Mr. Goldberg is a Chartered Professional Accountant and Chartered Accountant and has over forty years of experience in public accounting. His previous roles include Senior Partner at Schwartz Levitsky Feldman LLP, a large Canadian public accounting firm and Partner at Grant Thornton LLP. Mr. Goldberg’s expertise includes the service, distribution, retail, mining, natural resources and oil and gas, real estate, not-for-profit entities, and manufacturing industries, with a strong focus on taxation and business advisory services. He has been actively involved with the audit of public companies in Canada, the United States, China, and other foreign countries. He is also experienced in corporate finance and development, serving as an Independent Director, Chairman, and member of the audit committee of numerous public and private companies.

About Plant-Based Investment Corp.

Plant-Based Investment Corp. is an investment corporation that seeks to provide shareholders long-term total returns through capital appreciation and periodic distributions by investing in an actively managed portfolio of securities in public and private companies that derive a portion of their revenues, earnings or intellectual property-based value from products, equipment, services and/or technologies related to plant-based industries, including the cannabis plant family and its various compounds, the fungi industry (including medicinal, functional and psychedelics), super-foods and/or organic ingredients industries in addition to investing in specialty retail locations, functional medicine and wellness-based clinics and treatment centers.

Forward-looking Statements

This press release contains certain forward-looking statements with respect to the Company. These forward-looking statements, by their nature, involve risks and uncertainties that could cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with the Company’s business plan and matters relating thereto, and risks associated with the Company’s investments and financial objectives, as well as other risks and uncertainties, including but not limited to those detailed from time to time in the Company’s public filings on SEDAR. Forward-looking statements are made based on management’s beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

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