

## PBIC REPORTS DELAY IN FILING 2022 ANNUAL FINANCIAL STATEMENTS

**TORONTO, ON – February 14, 2023** – Plant-Based Investment Corp. (“**PBIC**”, or the “**Company**”) (**CSE: PBIC**), announces that it has applied to the Ontario Securities Commission (the “**OSC**”) for a management cease trade order (“**MCTO**”) with respect to its audited financial statements for the year ended October 31, 2022, annual management’s discussion and analysis for the same period and management certifications of annual filings (collectively, the “**Annual Filings**”). The Company anticipates that the Annual Filings will not be filed by the prescribed deadline of February 28, 2023. The MCTO will not affect the ability of any other shareholders of the Company to trade securities of the Company. There is no guarantee that a MCTO will be granted.

Until the Company has filed the Annual Filings, members of the Company’s management and other insiders are subject to an insider trading black-out. The Company confirms that, other than as disclosed in prior press releases and material change reports, there have been no material business developments since the filing of the Company’s latest interim financial report. The Company is not currently subject to any insolvency proceedings.

### **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, including with respect to the timing and completion of the Acquisition. 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.

### **For further information, please contact:**

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