

PBIC PROVIDES UPDATE ON PREVIOUSLY ANNOUNCED NON-BROKERED PRIVATE PLACEMENT

TORONTO, ON – February 22, 2021 – Plant-Based Investment Corp. (“**PBIC**”, or the “**Company**”) (**CSE: PBIC**), provided today an update to its previously announced non-brokered private placement (the “**Offering**”).

Further to the Company’s press release dated February 19, 2021, the Company has issued an aggregate of 5,614,900 common shares of the Company (“**Common Shares**”) at a price of \$0.35 per Common Share for aggregate gross proceeds of \$1,965,215 pursuant to the Offering. The proceeds of the Offering will be used for investment purposes and general working capital.

In connection with the Offering, the Company paid to a certain eligible finder (the “**Finder**”) a cash commission of \$28,875, equal to 5% of the gross proceeds of the Offering raised from subscribers introduced to the Company by such Finder.

The Common Shares issued in connection with the Offering are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. Completion of the Offering is subject to regulatory approval, including satisfaction of the requirements of the Canadian Securities Exchange.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Plant-Based Investment Corp.

Plant-Based Investment Corp. (formerly, Cannabis Growth Opportunity Corporation) (“**PBIC**”) is an investment corporation that offers unique exposure to the global cannabis sector. PBIC’s main objective is to provide shareholders with long-term total returns through its portfolio of securities, both public and private, operating in, or that derive a portion of their revenue or earnings from products, services and technologies related to the cannabis plant family, its various compounds and other combinatory ingredients and products.

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.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

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