

PlantX Announces Intention to Commence Normal Course Issuer Bid to Repurchase up to 5% of its Common Shares



VANCOUVER, British Columbia — **September 9, 2021** /CNW/ — PlantX Life Inc. (the “**Company**” or “**PlantX**”) (CSE: VEGA) (Frankfurt: WNT1) (OTCQB: PLTXF) announces its intention to commence a normal course issuer bid (“**NCIB**”), under which the Company may purchase up to 6,071,757 of the Company’s common shares, representing approximately 5% of its issued and outstanding common shares (the “**Common Shares**”). The Company is commencing the NCIB because it believes that the market price of the Common Shares may not fully reflect the underlying value of the Company’s business and future prospects. PlantX believes that the repurchase of its Common Shares for cancellation represents an appropriate use of the Company’s financial resources and will enhance shareholder value.

The NCIB is expected to commence on September 15, 2021 and terminate on September 14, 2022. All Common Shares purchased under the NCIB will be purchased on the open market through the facilities of the Canadian Securities Exchange (the “**CSE**”). All purchases made under the NCIB will be at the prevailing CSE market price for the Common Shares at the time of purchase. Common Shares acquired by the Company under the NCIB are being purchased for cancellation. The Company intends to appoint PI Financial Corp. as its broker to conduct the NCIB on its behalf.

Corporate Update

The Company also announced today that Executive Chairman, Fred Leigh, intends to purchase up to 5% of the issued and outstanding Common Shares on the open market through the facilities of the CSE.

About PlantX Life Inc.

As the digital face of the plant-based community, PlantX's platform is the one-stop-shop for everything plant-based. With its fast-growing category verticals, the Company offers customers across North America more than 5,000 plant-based products. In addition to offering meal and indoor plant deliveries, the Company currently has plans underway to expand its product lines to include cosmetics, clothing, and its own water brand — but the business is not limited to an e-commerce platform. The Company uses its digital platform to build a community of like-minded consumers, and most importantly, provide education. Its successful enterprise is being built and fortified on partnerships with top nutritionists, chefs and brands. The Company eliminates the barriers to entry for anyone interested in living a plant-based lifestyle and thriving in a longer, healthier and happier life.

CONTACT INFORMATION

For additional information, please contact:

Alexandra Hoffman
Chief Marketing Officer
(323)536-7973
alex@PlantX.com

The Company website is <http://investor.PlantX.com/>.

Forward-Looking Information

This press release contains “forward-looking information” within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as “may,” “will,” “expect,” “likely,” “should,” “would,” “plan,” “anticipate,” “intend,” “potential,” “proposed,” “estimate,” “believe” or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions “may” or “will” happen, or by discussions of strategy. The forward-looking information contained herein includes, without limitation, the commencement of the NCIB, the amount of Common Shares purchased under the NCIB, Mr. Leigh’s commitment to purchasing Common Shares and the business and strategic plans of the Company.

By its nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate; that assumptions may not be correct; and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this press release including, without limitation: the Company’s ability to comply with all applicable governmental regulations, including all applicable food safety laws and regulations; impacts to the business and operations

of the Company due to the COVID-19 epidemic; a limited operating history; the ability of the Company to access capital to meet future financing needs; the Company's reliance on management and key personnel; competition; changes in consumer trends; foreign currency fluctuations; and general economic, market or business conditions.

Additional risk factors can also be found in the Company's continuous disclosure documents, which have been filed on SEDAR and can be accessed 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.