

PlantX Opens Canadian Brick-and-Mortar Flagship Store



VANCOUVER, British Columbia — May 17, 2021 /CNW/ — PlantX Life Inc. (CSE: VEGA) (Frankfurt: WNT1) (OTCQB: PLTXF) ("**PlantX**" or the "**Company**") is pleased to announce the opening of its first Canadian brick-and-mortar store under the PlantX brand in Squamish, British Columbia (the "**Squamish Flagship Location**"). The Squamish Flagship Location showcases a variety of carefully curated grocery and wellness items by popular Canadian and U.S. plant-based brands and aims to increase public engagement and plant-based education.

The newly renovated, state-of-the-art Squamish Flagship Location will feature 1,700 square feet of retail space with a PlantX design within the Locavore Bar & Grill restaurant area in Squamish. On January 7, 2021, PlantX acquired PlantX Living Squamish Inc. (formerly Score Enterprises Ltd.), a company that operates the Locavore Bar & Grill, Cloudburst Café and the Locavore Food Truck. PlantX Living Squamish Inc. owns a 15,000-square-foot commercial space and has access to a vast outdoor seating area as well as surrounding amenities, such as other shops and a family-friendly park. The Company estimates that an average of 1,000 customers per day will soon be exposed to the PlantX brand.

Since the acquisition of PlantX Living Squamish Inc., the Company has realized month-over-month revenue increases compared to the previously year. The Company recorded a revenue of \$153,625 for January 2021, \$156,524 for February 2021, \$188,059 for March 2021, and \$155,790 for April 2021, reflecting increases of 62%, 34%, 127% and 119% from the first four months of 2020, respectively, attributable to the business unit. The corresponding cost of goods sold were \$45,843 for January 2021, \$52,891 for February 2021, \$62,699 for March 2021, and \$57,736 for April 2021.

Select Historical Financial Information of PlantX Living Squamish Inc.					
	2020 (pre-acquisition)		2021 (post-acquisition)		% revenue increase
	Gross revenue	Cost of Goods Sold	Gross revenue	Cost of Goods Sold	
January	\$94,851	\$33,865	\$153,625	\$45,843	62
February	\$117,105	\$41,677	\$156,524	\$52,891	34
March	\$83,001	\$35,034	\$188,059	\$62,699	127
April	\$71,120	\$24,319	\$155,790	\$57,736	119

The Squamish Flagship Location aims to catalyze the Company's ongoing efforts to cultivate connections between plant-based vendors and customers around the world. Consumers will have access to a variety of plant-based products that are currently available on the Company's e-commerce platforms. The curated offerings span across several PlantX product categories – from pantry items of well-known brands such as Simply Organics, Nature's Path or Naked Foods to frozen and refrigerated items of popular brands such as Beyond Meat, Very Good Butcher or Nature's Path – and even personal care and wellness products. Additionally, the store experience is amplified by a display of various indoor plants provided by PlantX partner Nootka & Sea, a local business that primarily carries apothecary products and cosmetics. Customers can purchase the plants from the accessible Nootka & Sea store just steps away from the Squamish Flagship Location.

Beyond the stylish interior design in tune with PlantX's culture, the Squamish Flagship Location will also feature several vertical farm walls stacked with a watering system and lights. The vertical garden will grow herbs and leafy greens that will be used by the PlantX team as fresh ingredients to make plant-based meals as part of the Locavore Bar & Grill's evolving plant-based menu.

The launch of Squamish Flagship Location is a key step in the Company's commitment to community engagement and plant-based education. The Squamish Flagship Location includes an education center dedicated to improving consumers' knowledge on living a plant-based lifestyle. The education center will showcase videos featuring plant-based recipes and provide access to various other plant-based resources, such as recipe cards and weekly flyers containing plant-based nutrition tips. Moreover, customers will have access to staff with training in plant-based nutrition who will be available to answer any common nutrition-related questions and provide customers with detailed information on PlantX products and initiatives.

"We are extremely pleased to announce the opening of PlantX's first brick-and-mortar store in beautiful Squamish, British Columbia," said PlantX CEO Julia Frank. "Squamish is a health-oriented town with a thriving vegan community and it is a very popular destination for locals or tourists in search of adventure or travelling between Vancouver and Whistler – two of the most famous locations on Canada's west coast. The store is an essential component of our targeted growth strategy."

The financial results disclosed in this press release are management prepared and have not been audited or reviewed by the Company's auditors. Unless otherwise indicated, all amounts are expressed in Canadian dollars.

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 10,000 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.

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

To visit the Company's YouTube channel, [click here](#).

You can tune in to PlantX's live vodcast tonight at 8 p.m. EST to watch a discussion between PlantX founder, Sean Dollinger and actress and model, Charlotte McKinney. They talk about Charlotte's plant-based lifestyle, how her entrepreneurial mindset factors into her life and career, and how she can be more involved with PlantX. To view the vodcast, [click here](#).

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 availability of certain products at the Squamish Flagship Location, the amount of customer visits per day, the Company's e-commerce platforms, the Company's education centre 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.