

FORM 7
MONTHLY PROGRESS REPORT

Name of Listed Issuer: Plant&Co. Brands Ltd. (the “Issuer” or “Eurolife”).

Trading Symbol: VEGN

Number of Outstanding Listed Securities: 46,800,914

Date: December 8, 2020

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

- 1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

See Item 2 below for a complete overview and discussion of the Issuer’s activities for the month of November 2020.

- 2. Provide a general overview and discussion of the activities of management.

On November 26, 2020, the Issuer announced that, subject to the approval of the CSE, it intends to change its name to “Plant & Co. Brands Inc.” and its ticker symbol to “VEGN”.

Pursuant to the Issuer’s recent acquisition of Plant & Co. Marche announced on August 19, 2020, as further described below, the Issuer continues to focus on developing, distribution, and sales of natural health and wellness products through its multiple technology platforms. Accordingly, the Issuer believes a name and ticker symbol change will better reflect the corporate initiatives aligning the Issuer’s brand with a renewed strategic focus to acquire and develop innovative brands and products in the global health and wellness marketplace.

Further to the corporate update on August 11, 2020 the newly branded entity will continue to leverage its previous Canadian medicinal cannabis and technology experience combined with its consumer analytics depository to target tertiary segments of the fast-growing health and wellness sector in Canada and North America. In this regard, the EuroLife has initiated discussions with leading Canadian manufacturers, distributors and brokers to offer a vast selection of health and wellness products. EuroLife's management expects to continue assessment of various opportunities, which focus on healthy lifestyle options including specialty plant-based foods and shall provide further updates in the near term.

EuroLife’s Technology Division continues to be on track to post a positive return of cash flow in 2020 through existing multi-year contracts:

- A \$460,000 licencing agreement with Empower Clinics to deliver brand, product, and industry knowledge to employees and over 165,000 patients across Empower's six corporate clinics in Arizona, Oregon, and Oklahoma and its nationwide tele-health platform, through EuroLife's "Cannvas.me" cloud based online educational platform (see press release dated May 15th, 2020).
- A Budtending Program with Aphria Inc., an online education portal, accessed by many hundreds of cannabis retailers and staff across Canada (see press release dated February 4th, 2020).

The market for health and wellness brands and products including plant-based foods is huge and growing at an unprecedented rate. Consumer interest and acceptance of plant-based and healthy diets have increased significantly in recent years, producing market demand for many innovative products across a variety of segments. A recent article by Fona International included a survey indicating 94% of Americans say they are willing to eat more plant-based foods, and that a 2019 food and health survey by the International Food Information Council Foundation stated 24% of consumers say they are eating more plant-based protein than they were a year ago. In North America, plant-based foods and other products have become an important part of health and wellness lifestyle choices. (<https://www.fona.com/0520plantbasedhealth/>)

According to the Government of Canada report "Plant-Based Protein Market – Global and Canadian Market Analysis", the global plant-based protein market alone is expected to reach almost US\$11 billion by 2022 supported by a CAGR of 6.7%. Total protein demand is expected to double to 943.5 million metric tons in 2054, the market for alternative proteins, including plant-based proteins, is expected to grow at 14% annually, and by 2024 make up approximately one third of the protein market.

(<https://nrc.canada.ca/en/research-development/research-collaboration/programs/plant-based-protein-market-global-canadian-market-analysis>)

Corporate Update

The Issuer also announced that, further to its news release of August 20, 2020, it has closed the acquisition of all of the assets of Plant & Co Marche Inc. ("Plant & Co Marche") in consideration for 2,336,000 common shares (the "Shares") of the Issuer pursuant to an amended and restated asset purchase agreement (the "Purchase Agreement") with Plant & Co Marche.

The Purchase Agreement replaces the previously executed share exchange agreement (the "Share Exchange Agreement") among the Issuer, Plant & Co Marche, and the Plant & Co Marche shareholders which had originally provided for the acquisition of all of the outstanding shares of Plant & Co Marche. The Issuer believes that it is in the best interests of the Issuer to adjust the structure of the transaction to acquire the assets of Plant & Co Marche rather than the acquisition of the corporate vehicle and its associated liabilities. There was no change in the consideration payable for the Plant & Co Marche's assets as a result of the amended transaction structure.

Plant & Co Marche is a privately held Canadian corporation which owns and operates "Plant & Co Marche" in Toronto, Ontario. Plant & Co Marche is a hybrid health and wellness brand with a retail location offering niche products catering to health and wellness conscious consumers with a focus on plant-based, vegan, vegetarian, hemp, and specialty immune boosting products. The transaction signifies the Issuer's first foray into the burgeoning health and wellness sector in North America.

The Issuer has issued 200,000 Shares at a deemed price of \$0.25 per Share to JJ Wolf Investments Ltd. as a finder's fee for the facilitation of the execution of Purchase Agreement.

The Issuer also announced that it has issued an aggregate of 83,333 Shares to a director pursuant to a consulting agreement. The Shares were issued at \$0.18 per Share for a deemed value of \$15,000.

Lindsay Hamelin, a director of the Issuer received 83,333 Shares. As a result, the issuance is a related party transaction (as defined under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions ("MI 61-101")). The Issuer relied upon the "*Issuer Not Listed on Specified Markets*" exemption from the formal valuation and minority shareholder approval requirements, respectively, under MI 61-101.

The Shares issued to Ms. Hamelin are subject to a 4 month hold period pursuant to securities laws.

On November 27, 2020, the Issuer issued a joint news release with Holy Crap Brands Inc. (“Holy Crap”) announcing that they have entered into a definitive agreement to complete a 3-cornered amalgamation (the “Transaction”).

On November 25, 2020, EuroLife, and a wholly-owned subsidiary of the Issuer (“Subco”) entered into an amalgamation agreement with Holy Crap (the “Amalgamation Agreement”), pursuant to which the Issuer has agreed to acquire Holy Crap via a “three cornered” amalgamation, whereby Subco will amalgamate with Holy Crap to form one corporation (“Amalco”) under section 269 of the Business Corporations Act (British Columbia).

Pursuant to the Amalgamation Agreement, the Issuer will (i) issue 28,000,000 Shares of the Issuer (the “Consideration Shares”) to the current shareholders of Holy Crap in exchange for every common share of Holy Crap they hold; (ii) issue 4,000,000 share purchase warrants entitling the holder thereof to purchase one common share of the Issuer at a price of \$0.40 to the current warrant holders of Holy Crap, and otherwise on substantially the same terms and the existing Holy Crap warrants (the “Warrant Exchange”); and (iii) Amalco shall become a wholly-owned subsidiary of the Issuer.

Holy Crap is a Canadian company featured on CBC’s Dragons Den focused on creating innovative brands and products inspired to improve lives through simple, quality ingredients. Holy Crap cereals are currently offered in four distinct stock keeping units (SKUs), and are gluten-free, certified organic and kosher, plant-based and non-GMO verified. The Holy Crap products are manufactured in Gibsons, British Columbia and are available for sale in many well-known Canadian retailers such as Whole Foods, Save-On-Foods and London Drugs, as well as online through its website at www.holycrap.com and through www.amazon.ca. Holy Crap generated approximately \$340,000 in revenue in the six-months ended June 30, 2020.

On November 30, 2020, the Issuer provided additional information regarding its M&A target Holy Crap. Further to the recent announcement (November 26, 2020) regarding the Amalgamation Agreement whereby Subco will amalgamate with Holy Crap to form Amalco, a new division focused on creating innovative brands and products inspired to improve lives through simple, high-quality plant-based ingredients.

Holy Crap breakfast cereals was conceived in 2009 in Gibsons, British Columbia with the first 10 bags of the cereal were sold at the Sechelt Farmers’ Market. Initially called Hapifoods, the name changed when a customer came back the second week and commented “Holy Crap is is amazing.” The product has been featured on the hit television show “Dragon’s Den”, and for two years, Holy Crap cereal was served on the international space station, after being rigorously analyzed by NASA and packaged in single serve pouches.

Holy Crap breakfast cereal is a high-quality product that tastes great, helps maintain a healthy gut, and makes consumers feel good inside and out. Emerging research has connected a healthy gut with a healthy mind, and Holy Crap customers reviews confirmed that its breakfast cereals contribute to a healthful digestive tract. With many people experiencing digestive sensitivities, Holy Crap has developed the right formulation to get people moving.

Today, Holy Crap offers four distinct SKUs all of which contain certified organic, non-gmo, kosher and gluten free ingredients, such as hemp seed, buckwheat, chia seeds, and gluten-free oats. The tasty, nutrient-packed breakfast cereals have high levels of essential amino and fatty acids, a kick of fiber, and are free from the top 9 allergens and free from any additives like added flavors, preservatives, chemicals, color, salt, or oils.

The global breakfast cereal market size was valued at US\$37.4 billion in 2016 and is projected to expand at a compound annual growth rate of 4.3% from 2017 to 2025. Growing popularity of on-the-go breakfasts, coupled with surging demand for organic cereals and rising health awareness among consumers, are is one of the key trends accelerating market growth (www.grandviewresearch.com/industry-analysis/breakfast-cereals-market).

Approximately 58% of Canadians stated that they eat breakfast every day in a survey carried out by ProdegeMR in January of 2019. By some it is considered to be the most important meal of the day,

however about 6% of survey respondents stated that they never eat breakfast. Time could be a factor for some consumers, as 9% of Canadians only eat breakfast on weekends.

Disruption in the cereal category is occurring with new distribution models such as Magic Spoon and HOLOS subscription-based offerings targeted primarily to millennials. Holy Crap is joining this revolutionary group by offering several high-quality products that makes consumers feel good and contribute to an overall healthy lifestyle through new and traditional distribution models.

In 2019, Holy Crap Brands acquired 100% of the business and assets of Hapifoods, the founder of Holy Crap breakfast cereal. This included manufacturing and processing equipment, inventory, customer list, and intellectual property. It also included a nut-free and allergen-free certified production facility located in beautiful Gibsons, British Columbia. The Company recently entered into entered into a two-year factory lease at the 2,600 sq. ft. facility, which contains an option to renew for an additional five years. The facility has the necessary capabilities to grow current production significantly.

Holy Crap is contracting top people in the food industry to develop new and exciting products and define formulations holds true to the Holy Crap Brand – it tastes great, helps maintain a healthy gut, and is part of an active and healthy lifestyle. Ms. Donna Reddy, a strategic and results-driven leader in the marketing and branding industry, was appointed President of Holy Crap Brands in 2019. Ms. Reddy held senior positions at GreenSpace Brands, a food and beverage start-up, and Consumer Impact Marketing, a full-service marketing agency.

Holy Crap has built a successful distribution model with access to wholesale suppliers and close relationships with BUYBC and other BC enterprises. Today Holy Crap products are available for sale in many well-known Canadian retailers such as Whole Foods, Save-On-Foods, and London Drugs. The Company also has a loyal following in numerous west coast independent grocers and generates sales throughout North America online through its website www.holycrap.com and www.amazon.ca.

Holy Crap intends to leverage the relationship with EuroLife brands to gain access to capital markets expertise, advanced technology, and consumer market experience to expand its product offering and total addressable market to drive sales. In 2020, Holy Crap rolled out new packaging for all four existing SKUs and has increased its product development efforts. While the detrimental impact of the COVID-19 pandemic on businesses has been unavoidable, the amalgamation, revised brand message, and increased consumer exposure will ultimately increase sales and improve overall corporate performance.

As previously announced the closing of the amalgamation between EuroLife and Holy Crap is subject to a number of conditions, including (a) each of Subco and Holy Crap shall have received the requisite approval of their respective shareholders for the approval of the amalgamation agreement and the completion of the amalgamation as required by the *Business Corporations Act* (British Columbia), (b) each of the current warrant holders of Holy Crap shall have consented to a warrant exchange, (c) the time period for the exercise of any dissent rights shall have expired and Holy Crap shareholders shall not have exercised such dissent rights with respect to greater than 5% of the number of outstanding Holy Crap common shares, and (f) the delivery of certain documents by each party.

Readers are cautioned that completion of the transaction remains subject to the closing conditions noted above, among others and cannot be completed until such conditions are satisfied.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

None.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

See Item 2. Holy Crap is not a Related Party of the Issuer.

On November 25, 2020, the Issuer entered into a marketing agreement with Public Eye Consulting Busche. Public Eye Consulting Busche is not a Related Party of the Issuer.

The Issuer entered into an agreement with Winning Media LLC. Winning Media LLC is not a Related Party of the Issuer.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

See Item 2 for details on the proposed Transaction.

8. Describe the acquisition of new customers or loss of customers.

N/A.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, franchises, licenses, patents, software, subscription lists and trade-marks.

None.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None.

11. Report on any labour disputes and resolutions of those disputes if applicable.

None.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

N/A.

14. Provide details of any securities issued and options or warrants granted.

On November 6, 2020, the Issuer issued 83,333 Shares to a director of the Issuer at a deemed price of \$0.18 per Share.

On November 23, 2020, the Issuer granted 3,050,000 options to certain consultants at an exercise price of \$0.255 per share for a period of 2 years.

15. Provide details of any loans to or by Related Persons.

N/A.

16. Provide details of any changes in directors, officers or committee members.

N/A.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

None.

Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: December 8, 2020 .

Shawn Moniz
Name of Director or Senior Officer

"Shawn Moniz"
Signature

CEO & Director
Official Capacity

<i>Issuer Details</i> Name of Issuer	For Month End	Date of Report YY/MM/D
Plant&Co. Brands Ltd.	November 2020	20/12/08
Issuer Address 804-750 West Pender Street		
City/Province/Postal Code Vancouver, BC V6C 2T7	Issuer Fax No. 604.685.6905	Issuer Telephone No. 604.682.2928
Contact Name Shawn Moniz	Contact Position CEO & Director	Contact Telephone No. 604.682.2928
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