

FORM 7
MONTHLY PROGRESS REPORT

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

Trading Symbol: VEGN

Number of Outstanding Listed Securities: 68,844,831

Date: February 5, 2021

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 January 2021.

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

On January 7, 2021, the Issuer and Holy Crap Brands Inc. (“Holy Crap”) announced that the Annual General and Special Meeting (“AGSM”) of Holy Crap shareholders was held in Vancouver, British Columbia, Canada on January 6, 2021 at which all resolutions were passed. The AGSM highlights include approval of:

- **The three-cornered amalgamation (the “Amalgamation”) pursuant to the amalgamation agreement among Plant&Co., Plant & Company Group Brands Group Inc. (a wholly owned subsidiary of Plant&Co) and Holy Crap. dated November 25, 2020 (the “Amalgamation Agreement”)**

The Amalgamation was approved by 99.96% of the shares of Holy Crap that were voted at the AGSM.

The disclosure with respect to the Amalgamation is provided in the management information circular of Holy Crap related to the AGSM and the news releases of Holy Crap dated November 27, 2020 and December 29, 2020 filed on www.sedar.com under the profile of Holy Crap.

Pursuant to the Amalgamation Agreement, the Holy Crap shareholders will receive 1.926088818 common shares of Plant&Co. in exchange for everyone common share of Holy Crap on the Effective Date of the Amalgamation.

The Issuer also announced that it has granted incentive stock options (the “**Options**”) to purchase a total of 300,000 common shares at an exercise price of \$0.48 per share for a period of two years to an officer in accordance with the provisions of its stock option plan.

On January 13, 2021, the Issuer announced the addition of Robert Chalmers to the Issuer’s advisory board.

Mr. Chalmers has worked in the Canadian capital markets for over 20 years primarily in investment banking. He started his career in investment banking at Sprott Securities Inc. and spent time at Canaccord and Macquarie before venturing out on his own. Mr. Chalmers has significant experience advising emerging and mid-market companies navigating their way through the public markets for the first time. His expertise is in constructing syndicates, structuring capital raises and advising companies on creative M&A transactions.

On January 14, 2021, the Issuer announced an update on the operations for its M&A target Holy Crap, further to the recent announcements (November 26, 2020 and January 7, 2021) regarding the definitive Amalgamation Agreement, whereby a wholly-owned subsidiary of the Issuer (Subco) will amalgamate with Holy Crap, to form a new division focused on creating innovative brands and products, inspired to improve lives through high-quality plant-based ingredients focused on gut-health wellness.

Since acquiring the line of healthy breakfast cereals in 2019, Holy Crap hired Ms. Donna Reddy as President with the mandate to lead the next phase of the company’s growth. Ms. Reddy, a strategic and results-driven leader in the marketing and branding industry, has revitalized the Holy Crap breakfast cereal brand by expanding the distribution channels and driving growth through the launch of new packaging and a new marketing strategy implemented to reach a broader audience and increase sales. Total number of cereal bags sold and revenue generated in 2020 versus 2019 since Ms. Reddy’s appointment increased over 129% and 166% respectively.

As reported earlier total online sales of Holy Crap’s amazing breakfast cereals were up almost 60% for the second and third quarter 2020 compared to the same time period year prior. In the second half of 2020 Holy Crap experienced a 95% increase in first time buyers online. Customer reviews talk about how great the cereal tastes and how it helps contribute to a happy gut and happy mind, making it very attractive to those health minded individuals seeking plant-based, organic, nutrient-packed healthy foods.

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 continue to confirm 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.

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 Save-On-Foods, London Drugs, Whole Foods (West), Georgia Main, Natures Fare, Choices Market, Nature’s Emporium, Organic Garage, Big Carrot, Ambrosia and more stores to come! The Issuer 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.

On January 15, 2021, the Issuer announced that it has retained Digitonic Ltd., an arm’s-length party to the Issuer and a leading investor relations and mobile marketing firm based in Glasgow, Scotland, to provide marketing services focused on the North American markets.

Under the agreement Digitonic is to provide content creation, distribution, and advertising services in North America. The Issuer agreed to pay the service provider up to US\$500,000 over a 4-month period.

On January 19, 2021, the Issuer announced that it has acquired various Canadian corporations doing business as YamChops™ ~ *Grown not raised* ~ which specializes in the preparation, distribution, and retail sales of over 17 proprietary plant-based meats, chicken, pork, fish, and various other vegan style food products in both a business-to-business (B2B) and business-to-consumer (B2C) revenue models.

Once featured on TV's famous *Dragons Den* and named *NOW Magazine* Reader's Choice Award for "Best Butcher & Best Deli" in Toronto! YamChops is considered one of North America's first and Canada's only plant-based butcher shop. For over 12 successful years, it has specialized in the development, preparation, and distribution of plant-based meats and other vegan style food products. YamChops has a retail location in the heart of Toronto's food district and it enjoys popular demand on four of the most popular food delivery platforms: Uber Eats, Skip the Dishes, Corner Shop and Ritual One.

Plant&Co's strategy is to utilize the existing distribution networks and B2B relationships for large and bulk ordering of plant-based product already in place with nation-wide distributors, such as Grande Cheese, United Natural Foods Inc (UNFI), Whole Foods, London Drugs, Organic Garage, Nature's Emporium, Choices Markets, The Big Carrot, Natural Foods Ambrosia, and Natures Fare Markets, to rapidly grow and expand the 17 proprietary plant-based products of YamChops to new and emerging markets not only in Canada but to the explosive US markets. YamChops currently has B2B distribution to Sobey's London, Pusateri's, and Nature's Emporium.

The YamChops plant-based butcher shop is set up like any neighbourhood butcher shop. Customers can find a butcher counter with a glass case full of vegetarian and vegan delicacies on display. These delicious food products have been perfected over the years and include YamChops' very own plant-based:

- Beef, chicken and lamb burgers,
- Sausages, ribs and bacon, and
- Vegetarian spin-offs of "chicken teriyaki" and "tuna salad" made from chickpeas.

YamChops also offers foods beyond the plant-based butcher block such as condiments to complement its main attractions. Chutneys, pickled vegetables and sauces like Mongolian beef sauce are available at their shops. YamChops also offers a line of juices called "Au Jus".

YamChops' success was recognized in a recent Wall Street Journal article, naming the company as a leader in the race to for a piece of the faux-meat market, being named beside a titan of the business, Tofurky.

<https://www.wsj.com/articles/tried-tofurky-maybe-its-time-for-yamchops-and-incogmeato-11606420989>

YamChops was considered a trail blazer when it established operations in 2008 and began the preparation of plant-based meats and food specialty products. Today, as plant-based food products have entered the mainstream and are included on the shopping list of many shoppers across North America, YamChops has firmly established its leadership position the marketplace and is poised for growth. The sales of plant-based meats in North America, a food category that did not exist a decade ago, grew to almost US \$800 million in 2019, up 37 per cent from 2017. According to research firm Euromonitor International, plant-based meats sales could reach over US \$2.5 billion by 2023.

YamChops offers high-quality plant-based food products that appeal to all types of eaters: vegans, vegetarians, flexitarians and those who are simply choosing to reduce their meat, fish and dairy consumption. It is looking to take its unique and high-quality food products coupled with unmatched customer service beyond the market of Toronto to the rest of Canada and across North America.

Transaction Structure

On January 18, 2021, the Issuer entered into a definitive share purchase agreement (the "Agreement") with 2574578 Ontario Inc. ("257") and JDB Innovations Ltd. ("JDB", and together with 257, "YamChops") and each of the shareholders of YamChops (the "Vendors") to acquire all of the issued and outstanding shares of YamChops (the "Transaction").

As consideration for the Acquisition of YamChops, the Issuer (i) made an aggregate cash payment of \$608,446.26 to the Vendors (the "Cash Payment"); (ii) issued 344,828 common shares to the Vendors (the "Consideration Shares"); and (iii) settled certain outstanding debts of YamChops held by third-parties in the amount of \$161,553.74 (the "Debt Settlement"). The Consideration Shares are subject to voluntary pooling restrictions from which 100% of the Consideration Shares will be released on February 17, 2021.

The Issuer is at arms-length from YamChops and its shareholders. The Transaction neither constitutes a fundamental change nor a change of business for the Issuer, nor has it resulted in a change of control of the Issuer within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange. In connection with the completion of the Transaction, the Issuer has issued 109,589 common shares to an arms-length third party who assisted with facilitating the Transaction.

The Issuer also announces it has granted Options to purchase a total of 750,000 common shares at an exercise price of \$0.78 per share for a period of two years to certain directors and officers in accordance with the provisions of its stock option plan.

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.

See Item 2.

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. None of the parties described in Item 2 or 5 are related parties of the Issuer.

On January 7, 2021, the Issuer entered into a services agreement (the "Agreement") with Native Ads, Inc. ("Native Ads"), whereby Native Ads was engaged to provide the Issuer with strategic digital media services and marketing and data analytics services.

On January 11, 2021, the Issuer entered into an agreement with OGIB Corporate Bulletin (the "OGIB"), whereby the OGIB was engaged to assist the Issuer with increasing investor attention through publication services for a period of 12 months.

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.

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 January 5, 2021, the Issuer granted 350,000 Options to Robert Chalmers exercisable at \$0.45 per common share until January 5, 2023.
On January 7, 2021, the Issuer granted 425,000 Options to an officer and consultants exercisable at \$0.48 per common share until January 7, 2023.
On January 19, 2023, the Issuer granted 750,000 Options to directors and officers exercisable at \$0.78 per common share until January 19, 2023.
On January 4, 2021, the Issuer issued 1,000 common shares at \$0.50 per common share pursuant to an Option exercise.
On January 18, 2021, the Issuer issued 454,417 common shares pursuant to the Transaction with Yamchops.
On January 25, 2021, the Issuer issued 416,000 common shares at \$0.50 per common share pursuant to Option exercises.
On January 27, 2021, the Issuer issued 10,000 common shares at \$0.50 per common share pursuant to an Option exercise.
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.
On January 13, 2021, the Issuer appointed Robert Chalmers to its advisory board.
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: February 5, 2021 .

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.	January 2021	2021/02/05
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
Contact Email Address info@plantandco.com	Web Site Address https://plantandco.com	