



Planting Hope Completes Private Placement of Units, Bringing Aggregate Proceeds Raised in Q4 2022 to C\$3.2 Million

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VANCOUVER, BC / ACCESSWIRE / December 23, 2022 – [The Planting Hope Company Inc.](#) (TSXV: MYLK) (OTCQB: MYLKF) (FRA: J94) (“Planting Hope” or the “Company”), a plant-based food and beverage company focused on producing the world's most nutritious and planet-friendly products, is pleased to announce the completion of a non-brokered private placement (the “Private Placement”) of 2,000,272 units (each, a “Unit”) at a purchase price of C\$0.50 per Unit, raising gross proceeds of C\$1,000,136 and bringing aggregate proceeds raised in Q4 2022 to C\$3.2 million.

Each Unit consists of one subordinate voting share (a “Unit Share”) and one transferable warrant (a “Warrant”). Each Warrant entitles the holder, on exercise, to purchase one subordinate voting share (a “Warrant Share”) at an exercise price of C\$0.80 for a period of three years. If at any time following the expiry of the six-month contractual hold period, the closing price of the Company’s shares on the TSX Venture Exchange is greater than C\$1.20 for 20 or more consecutive trading days, the Company may give notice to the holders of Warrants that the Warrants will expire on the 30th business day following the date of such notice.

In consideration for arranging the private placement, the Company paid finder’s fees of C\$27,877.50 in cash. The proceeds from the Private Placement will be used for general working capital.

In addition to a six-month contractual hold period, the Unit Shares, Warrants, and Warrant Shares are subject to a statutory hold period and may not be traded until April 23, 2023, except as permitted by applicable securities legislation and the rules and policies of the TSX Venture Exchange.

The Company’s CEO and Co-founder, Julia Stamberger, acquired 76,000 Units under the Private Placement for a total purchase price of \$38,000. Accordingly, the Private Placement is to that extent a “related party transaction” as defined under Multilateral Instrument 61-101 (“MI 61-101”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any securities issued to, or the consideration paid by such persons, will exceed 25% of the Company's market capitalization.

The Units issued pursuant to the Private Placement have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This release shall not constitute an offer to sell or the solicitation

of an offer to buy nor shall there be any sale of the Units in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

About The Planting Hope Company Inc.

Planting Hope develops, launches, and scales uniquely innovative plant-based and planet-friendly food and beverage brands. Planting Hope's award-winning and cutting-edge products fill key unmet needs in the skyrocketing plant-based food and beverage space. The Planting Hope brand family includes Hope and Sesame® Sesamemilk, Barista Blend Sesamemilk, and Sesamilk™ creamers, RightRice® Veggie Rice, Mozaics™ Real Veggie Chips, and Veggicopia® Veggie Snacks. Products from Planting Hope brands are available in more than 10,000 doors and more than 60,000 total distribution points at grocery retailers throughout North America, and are carried by key distributors to grocery, foodservice, and cafés. Founded by experienced food industry entrepreneurs, Planting Hope is a women-managed and woman-led company focused on nutrition, sustainability, and diversity.

For more information about Planting Hope and where to find its award-winning plant-based brands please visit plantinghopecompany.com, sign up for Planting Hope news emails [at this link](#) and follow on [LinkedIn](#). An informational webinar on The Planting Hope Company from CEO and Co-founder Julia Stamberger is available [HERE](#). To follow the brands on Instagram and Facebook, please visit: @hopeandsesameco, @veggicopia, @rightrice, @mozaicschips.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

Certain disclosure in this release, including the expected use of proceeds of the Private Placement, constitutes forward-looking statements that are subject to numerous risks, uncertainties and other factors outside of the Company's control that may cause future results to differ materially from those expressed or implied in such forward-looking statements. In preparing the forward-looking statements in this news release, the Company has applied several material assumptions, including, but not limited to, the assumption that that general economic and business conditions will not change in a materially adverse manner; and that the Company will be able to raise additional funds on reasonable terms. Although the management of the Company believes that the assumptions made and the expectations represented by such statements are reasonable, there can be no assurance that any forward-looking statement herein will prove to be accurate. Readers are cautioned not to place undue reliance on forward-looking statements. The Company expressly disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.