



## Planting Hope Provides Sales Update for Recently Acquired Alternative Rice Brand RightRice®

CHICAGO, IL and VANCOUVER, BC / ACCESSWIRE / March 24, 2022 – The Planting Hope Company Inc. (TSXV: MYLK) (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 that, following the acquisition of RightRice® product lines, Planting Hope has successfully integrated and scaled the RightRice® brand by adding 664 Total Distribution Points (“TDP”) at key food retailers and by introducing their two new RightRice® flavors, Mediterranean and Roasted Garlic Risotto, to 21 distribution centers (“DCs”). In the United States today, the RightRice® brand is at more than 42,000 TDP and is found in over 35 DCs.

“Our first business acquisition, RightRice®, has been integrated successfully into The Planting Hope Company in a short period of time,” said Julia Stamberger, CEO and Co-founder of Planting Hope. “We have effectively closed and fulfilled new opportunities for the brand, including launching two new SKUs and adding triple-digit new TDP in key retailers. Our team has integrated these product lines seamlessly by leveraging our synergistic portfolio-driven operating efficiencies, and we are continuing to scale to meet growing consumer and retailer demand across our RightRice® products.”

In early March 2022, the two new flavors, Mediterranean and Roasted Garlic Risotto, were made available to all retailers already purchasing RightRice® products from the 21 DCs across the United States, consisting of eight KeHE DCs and 13 UNFI DCs.

Five RightRice® (Original, Garlic Herb, Spanish, Cilantro Lime, and Mediterranean) and five RightRice® Risotto (Basil Pesto, Creamy Cracked Pepper, Creamy Parmesan, Roasted Garlic, and Wild Mushroom) stock keeping units (“SKUs”) account for 116 and 548 of the newly added TDP, respectively. A breakdown of the new sales placements representing the additional 664 TDP includes the following:

- Lunardi’s – four RightRice® Risotto SKUs across eight stores for an additional 32 TDP
- Zanotto’s – four RightRice® Risotto SKUs across four stores for an additional 16 TDP
- Festival Foods – two RightRice® Risotto SKUs across 39 stores for an additional 78 TDP
- Mother’s Market & Kitchen – four RightRice® and two RightRice® Risotto SKUs across 11 stores for an additional 66 TDP
- Plum Market – one RightRice® and one RightRice® Risotto SKU across four stores for an additional eight TDP
- National Co+op Grocers (NCG) – up to three RightRice® Risotto SKUs across 95 stores for an additional 271 TDP
- Independent Natural Food Retailers Association (INFRA) – up to four RightRice® Risotto SKUs across 35 stores for an additional 125 TDP
- Sendik’s – four RightRice® SKUs across 17 stores for an additional 68 TDP

The TDP is calculated as the number of retail doors multiplied by the number of SKUs.

### **Planting Hope Announces Full Repayment of US\$2 Million Unsecured Promissory Note**

Planting Hope has fully repaid the initial US\$2 million unsecured promissory note (the “Initial Note”) issued in connection with the acquisition of certain RightRice® operating assets on January 17, 2022. The Initial Note bore interest at 5% per annum, and was set to mature, at the latest, on March 31, 2022.

A second US\$1 million unsecured promissory note (the “Second Note”) issued by Planting Hope in connection with the acquisition of certain RightRice® operating assets on January 17, 2022, remains outstanding. The Second Note bears interest at 5% per annum and is set to mature, at the latest, on January 14, 2023.

### **About RightRice®**

RightRice® redefines a household staple with a delicious vegetable-based rice grain that’s packed with the power of vegetables and complete plant-based protein. RightRice® is the first-of-its-kind: a shelf-stable vegetable grain that’s a blend of over 90 percent vegetables, including lentils, chickpeas, green peas, and rice, and delivers on both taste and nutrition. With 10g of complete protein and 5g of fiber per serving, RightRice® delivers more than double the protein, five times the fiber and around 40 percent fewer net carbohydrates than traditional white rice, plus it can be prepared in 10 minutes. RightRice® is now available in a range of pre-seasoned flavors, plus multiple flavors of RightRice® Medley and RightRice® Risotto. RightRice® products are currently sold in more than 7,000 doors in leading retailers across North America, including Whole Foods Market, Wegman’s, Kroger, Sprouts, Albertsons/Safeway, HEB, Ahold, Meijer, as well as online through Amazon, Thrive Market, Hive and RightRice.com. All RightRice® products are made using real herbs and spices, and are plant-based, non-GMO verified, gluten-free certified, and kosher certified. RightRice® Risotto was awarded Best Sauce/Store Cupboard Product in FoodBev’s 2021 World Plant-Based Taste Awards and received the 2021 Eco Excellence Award for Best Gluten Free Product, in addition to being chosen as a 2021 Editors’ Pick for Best New Product by Progressive Grocer. For more information visit: [www.rightrice.com](http://www.rightrice.com).

### **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 and Sesamilk™ creamers, RightRice® Veggie Rice, Mozaics™ Real Veggie Chips, and Veggicopia® Veggie Snacks. 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 visit: [www.plantinghopecompany.com](http://www.plantinghopecompany.com).

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***Forward-Looking Statements***

*This news release contains "forward-looking statements" or "forward-looking information" (collectively referred to hereafter as "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements that address activities, events, or developments that the Company expects or anticipates will, or may, occur in the future, including statements about the Company's business prospects, future trends, plans and strategies. In some cases, forward looking statements are preceded by, followed by, or include words such as "may", "will," "would", "could", "should", "believes", "estimates", "projects", "potential", "expects", "plans", "anticipates", "continues", or the negative of those words or other similar or comparable words. 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 demand for the Company's product will be sustained or increase in accordance with management's projections, that the Company's current business objectives can be achieved and that its other corporate activities will proceed as expected, and that general business and economic conditions will not change in a materially adverse manner. 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. Forward-looking statements involve known and unknown risks, uncertainties, and other factors which may cause the actual results, performance, or achievements of the Company to be materially different from any future results, performance, or achievements expressed or implied by such forward-looking statements. Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. Risks and uncertainties applicable to the Company, as well as trends identified by the Company affecting its industry can be found in the Company's annual information form dated January 6, 2022, and the Company's continuous disclosure record available on SEDAR at [www.sedar.com](http://www.sedar.com). Such cautionary statements qualify all forward-looking statements made in this news release. The Company undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.*