



Planting Hope Announces USD \$2,500,000 (CAD \$3,227,000) Non-Dilutive Line of Credit

CHICAGO, IL and VANCOUVER, BC / ACCESSWIRE / May 16, 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, announces that its wholly-owned subsidiary, Planting Hope Brands, LLC (“Planting Hope Brands”), has entered into a non-dilutive revolving line of credit agreement (the “New Credit Facility”) with CircleUp Credit Advisors LLC to support its growth, with a credit limit of USD \$2,500,000 (CAD \$3,227,000) at a simple interest rate of 10.25% per annum.

“We are pleased to complete this new non-dilutive credit facility that provides Planting Hope with the financial flexibility to support strong growth momentum as we scale our distribution, sales velocity, and inventory production,” stated Kohmela Grier, Chief Financial Officer of Planting Hope. “The opportunity to strengthen our liquidity positions us well to meet the growing demand for our products. We remain focused on delivering to the world more sustainable, nutritious, and delicious plant-based alternatives with our Hope and Sesame®, RightRice®, Veggicopia®, and Mozaics™ brands.”

The New Credit Facility offers an advance rate on eligible accounts receivable (75%), purchase orders (65%), and inventory (50%), is secured against the assets of Planting Hope Brands, and is in place for 18 months, through November 4, 2023. There is an annual fee assessed equal to 1.75% of the maximum amount of the New Credit Facility, or USD \$65,625.

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, 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 with a focus on nutrition, sustainability, and diversity. For more information visit: www.plantinghopecompany.com.

CAD was calculated using USD \$0.77/CAD \$1, the published exchange rate as of close of business on May 13, 2022.

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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 Statement

Certain disclosure in this release, including the use of proceeds of the New Credit Facility, the expected flexibility that the New Credit Facility will provide to the Company, and the Company's plans with respect to scaling distribution, sales velocity and inventory production, 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. 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. 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 general economic and business conditions will not change in a materially adverse manner; that the Company will be able to execute on its growth strategies; and that the Company and Planting Hope Brands will be able to meet their debt commitments. Although the management of the Company believes that the assumptions made and the expectations represented by such statements are reasonable, such statements involve assumptions, risks and uncertainties and 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 for any other reason except as required by law.