



Planting Hope (MYLK) Announces New Private Placement and Signs Memo of Understanding for Equity Investment and Credit Facility

CHICAGO , IL and VANCOUVER , BC / ACCESSWIRE / April 2, 2024 – [The Planting Hope Company Inc.](#) (TSXV : MYLK) (OTCQB : MYLKF) (FRA : J94) (“**Planting Hope**” or the “**Company**”) is pleased to announce its execution of a Memorandum of Understanding (“**MOU**”) with a US-based investment fund (the “**Fund**”) to secure up to \$7M USD (~\$9.5M CAD) in financing.

Subject to the completion of due diligence, the receipt of all required regulatory, third party and other approvals, and satisfaction of certain other conditions, the Fund has agreed to act as lead investor together with other US based investors to provide \$2M USD (\$2.7M CAD) in equity capital through participation in the Offering (as defined below) and \$5M US (\$6.75M CAD) in debt financing (the “**Debt Financing**”). The Debt Financing is expected to consist of a \$5M US revolving credit facility for a period of 24 months on terms to be finalized between the Company and the Fund.

Based in Phoenix, Arizona, the Fund has more than \$1.25B in assets under management and more than \$700M in available uncommitted capital.

Additionally, due to increased demand and the participation of the Fund and other US based investors, the Company is also pleased to clarify that, further to its press releases dated March 22, 2024, February 9, 2024 and January 19, 2024, it did not proceed with and has cancelled its previously announced private placement and the Company is pleased to announce that it is instead conducting a new private placement of units of the Company (“**Units**”) to comprise up to an aggregate of 80,000,000 Units at a price per Unit of \$0.10 CAD for aggregate gross proceeds of up to \$8M CAD (~\$5.9M US) (the “**Offering**”).

Each Unit shall consist of one subordinate voting share in the capital of the Company (each, a “**SVS**”) and one subordinate voting share purchase warrant (each, a “**Warrant**”). Each Warrant shall entitle the holder to acquire one additional subordinate voting share at an exercise price of C\$0.15 for a period of 24 months from the closing date of the Offering.

“Our management team and board of directors are pleased to bring this new financing opportunity to The Planting Hope Company,” said Julia Stamberger, co-founder and CEO, The Planting Hope Company. “We believe that this new infusion of capital positions Planting Hope to grow profitably in its key target channels, including Foodservice, taking advantage of demand to scale inventory and operations, and to perfect some breakthrough product innovation that Foodservice channel customers have requested.”

The net proceeds raised from the Offering and Debt Financing will be used primarily to support inventory purchases and business expansion (as further set out below), and for general working capital. The Company may pay finder’s, loan bonus or other fees on the Offering and Debt Financing in accordance with applicable laws and the policies of the TSXV.

The securities issued pursuant to the Offering will be subject to a hold period of six months from the date of issuance.

Closing of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary

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approvals, including the approval of the TSXV. The Fund is in the process of completing its due diligence after which it may move forward with the definitive agreement and funding the Offering.

The Offering may close in one or more tranches. Books will close the earlier of full subscription to the offering or April 30, 2024.

Subject to the completion of the Offering and Debt Financing, the Company expects the newly available capital to facilitate:

- Inventory replenishment and fulfillment of purchase orders and demand;
- Finalization of product innovation requested by key Foodservice development customers; and
- Initiation of international strategy, including expansion in Asian markets.

The Company is also pleased to announce that Julia Stamberger, Chief Executive Officer of the Company, will be presenting at the 10th Annual Waste & Environmental Services Symposium hosted by Gabelli Funds, LLC on Thursday, April 4, 2024 at the Harvard Club in New York City. Registration for the symposium is available [here](#).

About The Planting Hope Company Inc.

Planting Hope is reimagining and reinventing food today so that our planet can feed 10 billion people tomorrow. A Foodtech-driven company at the forefront of sustainable consumer food and beverage evolution, Planting Hope transforms nutrient-dense, widely cultivated crops into innovative, nutrient-rich products that reimagine pantry staples in the largest, fastest growing global food categories.

Our award-winning breakthrough brands, including Hope and Sesame® Sesamemilk, RightRice® High-Protein Veggie Rice, and Mozaics™ Real Veggie Chips, are not only disrupting global markets but also significantly reducing environmental footprints. Available across the US and Canada in grocery retailers (Whole Foods Market, Sprouts Farmers Markets), through foodservice operators (CAVA Mediterranean restaurants – NYSE: CAVA), and e-commerce and alternative retail channels (Amazon, QVC), our products blend culinary innovation with advanced technology, offering breakthrough products with wide moats. Our products are poised to disrupt global food and beverage categories, make a positive impact on the world, and provide investors with valuable opportunities in the growing sustainable food market.

This is the food that Gen Z is demanding and that Gen Alpha will grow up with: this is the future of food.

Explore more at plantinghopecompany.com, sign up for Planting Hope news emails [HERE](#) and follow us on [LinkedIn](#).

For Planting Hope product sales and distribution opportunities, please contact James Curley, EVP of Sales, at james@plantinghopecompany.com.

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The securities referred to in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons absent registration under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available. This news release does not constitute an offer for sale of securities, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements. "United States" and "U.S. person" have the respective meanings assigned in Regulation S under the U.S Securities Act.

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, but not limited to, statements relating to the successful completion of the investment by the Fund and other investors including completion of due diligence by the Fund and other investors to its satisfaction, the terms of any investment by the Fund and other investors, the amount, timing and availability of any investment by the Fund and other investors, the execution of any definitive binding documentation with respect to any investment by the Fund or any other party, the Debt Financing, the Offering, the timing of completion of the Offering and Debt Financing, the terms, amount raised/securities of the Company to be issued under the Offering and Debt Financing, the payment of any finder's, loan bonus or other fees, regulatory, third party and other approval of the Offering, Debt Financing and investment by the Fund and other investors, the satisfaction of all other conditions to the Offering, Debt Financing and investment by the Fund and other investors, the ability of the Company to deploy any available capital towards its goals, the ability of the Company to realize any positive effects from its capital investments and other activities, the Company's ability to execute on its goals, the timing pertaining to these goals the potential demand for the Company's products, the timing and success of anticipated product launches and distribution of the Company's products, and the Company's business prospects, future trends, plans, scalability 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, assumptions with respect to successful completion of due diligence by the Fund and other investors, market conditions, continued interest in participating in the investment in the Company by the Fund, market support and demand for the Offering (including from the Fund and other investors), regulatory, third party and other approvals for the Offering and Debt Financing, that demand for the Company's product will be sustained or increase in accordance with management's projections, that the Company's internal research and analysis is



indicative of broader market trends and the Company's anticipated future demand for its products, that changes in consumer preferences in the plant-based food industry will continue in accordance with the Company's expectations, marketplace regulation, competition, that the Company's current business objectives can be achieved and the timelines and costs associated with such business objectives, 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 forward-looking 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 statements, 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 include, without limitation, market place risks, competition, risks generally applicable to a publicly listed company and a company operating in the industries that the Company operates in, the inability of the Company to satisfy due diligence requests from the Fund and other investors, the Fund and other investors declining to proceed with its investment in the Offering and provision of the Debt Financing in its sole discretion, share price and economic changes and uncertainties, changes in investor demand for the Offering, the inability of the Fund, other investors and the Company to finalize terms with respect to the transactions contemplated herein (including its participation in the Offering and provision of the Debt Financing), the inability of the Company, the Fund and other investors to obtain all requisite approvals and satisfy all requisite conditions to the transactions set out herein, demand and supply for the Company's products, general economic and political conditions where the Company operates, and other risks and uncertainties that can be found in the Company's continuous disclosure filings available under the Company's issuer profile on SEDAR+ at www.sedarplus.ca. 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.