



Planting Hope Announces Conversion of Outstanding Convertible Notes

CHICAGO, IL and VANCOUVER, BC / ACCESSWIRE / November 14, 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 it has completed the conversion of its outstanding convertible promissory notes (the “Convertible Notes”). Pursuant to the conversion, approximately \$4.825 million aggregate principal amount of Convertible Notes converted automatically at maturity resulting in the issuance of an aggregate of 17,303,568 subordinate voting shares of the Company. In accordance with their terms, Convertible Notes held until maturity converted at a 30% discount to the Company’s initial public offering price.

“The conversion of the convertible notes strengthens our balance sheet and eliminates interest payments as we continue our ongoing efforts to create shareholder value,” said Julia Stamberger, CEO and Co-founder of Planting Hope. “We would like to thank all of our early investors who have supported Planting Hope in our many accomplishments to date.”

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 9,000 doors and more than 50,000 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 [HERE](#) 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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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 Debt Settlement, 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 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, timely receipt of all regulatory approvals required for the Debt Settlement, including TSXV approval, the assumption 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, 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. 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.