



Planting Hope Announces Closing of Oversubscribed C\$4 Million Private Placement of Convertible Debentures

Not for distribution to U.S. news wire services or dissemination in the United States.

CHICAGO, IL and VANCOUVER, BC / ACCESSWIRE / March 14, 2023 – 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 it has closed the second and final tranche (the “Second Tranche”) of its previously announced non-brokered private placement (the “Private Placement”) of unsecured, non-transferable 10% convertible debentures (“Convertible Debentures”) having an aggregate principal amount of C\$4,004,600 (see the Company’s news release dated February 17, 2023). Under the Second Tranche, the Company has sold Convertible Debentures for gross proceeds of C\$2,754,000. On February 28, 2023 the Company closed the first tranche of the Private Placement for gross proceeds of C\$1,250,600 (see the Company’s news release dated February 28, 2023).

"We are pleased to meet our goal of growing our shareholder base with new investors joining MYLK through this oversubscribed private placement," said Julia Stamberger, Planting Hope Co-founder and CEO. "We are hearing from investors that essential better-for-you, nutrition-forward food products with demonstrated distribution and consumer and retailer acceptance are very appealing in today’s market. We are operating at the heart of where consumers are shopping, living, and eating today: products that can be prepared at home or eaten in the cafés and quick service restaurants where consumers are refueling during their busy days. We know that feeding themselves and their families with nutritious, sustainable, and delicious food products with strong value are strong priorities for consumers, and a downturn-resistant trend that weathers challenging times. MYLK’s products are in the right places and channels for today’s shopper and economy."

A Convertible Debenture holder (a “Holder”) may, at its option, convert all or a portion of the aggregate Principal of their Convertible Debenture at any time prior to the Maturity Date (as defined below) into units (“Units”) at a conversion price of C\$0.50 per Unit (the “Conversion Price”). Each Unit will be comprised of one subordinate voting share of the Company (a “Share”) and one non-transferable warrant (a “Warrant”). Each Warrant will be exercisable by the Holder to purchase one Share (a “Warrant Share”) at an exercise price of C\$0.80 at any time prior to the Maturity Date.

The Convertible Debentures will mature on March 13, 2026 (the “Maturity Date”) and will bear interest at a rate of 10% per annum from the date of issue, payable semi-annually in arrears. The interest may be paid, at the election of the Company, either in cash or converted into Shares at a conversion price (the “Interest Conversion Price”) equal to the maximum discounted market price (as defined under the policies of the TSX Venture Exchange) based on the closing price of the Shares on the date immediately preceding the interest payment due date or conversion date, as applicable.

The Company shall have the right to redeem the Convertible Debentures prior to the Maturity Date at any time after March 13, 2024 by paying Holders the then outstanding aggregate Principal of the Convertible Debentures together with all accrued and unpaid interest and a redemption penalty payment of 8% of the aggregate Principal, by cash payment on giving the Holders 20 business days' notice to do so. On receipt of such notice, a Holder may, at its option, convert all or part of the then outstanding aggregate Principal into Units at the Conversion Price and all accrued and unpaid interest in respect of the Principal amount so converted shall be, at the election of the Holder, either paid in cash or converted into Shares ("Interest Shares") at the Interest Conversion Price, by giving the Company notice within 10 business days of receipt of the redemption notice.

The Convertible Debentures, Shares, Warrants and any underlying securities of the Company issuable on conversion or exercise thereunder are subject to a hold period and may not be traded until July 14, 2023 except as permitted by applicable securities legislation and the rules and policies of the TSX Venture Exchange. In addition, the Shares, Warrant Shares and Interest Shares will not be transferable or saleable until September 14, 2023, being the date that is 6 months and one day following the closing of the Second Tranche in addition to any resale and transfer restrictions under applicable securities laws and stock exchange policies.

In consideration for arranging a portion of the Private Placement, the Company has paid finders' fees of C\$5,775 in cash. The net proceeds from the Private Placement will be used for general working capital.

The Convertible Debentures 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 Convertible Debentures 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. Planting Hope products are currently found in more than 15,000 retail doors and 70,000 total distribution points across North America. Founded by experienced food industry entrepreneurs, Planting Hope is a women-managed and woman-led company focused on nutrition, sustainability, and representation.

For more information about Planting Hope 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, @rightrice, @mozaicschips, @veggicopia.

To find Planting Hope products at a store near you in the United States or Canada, please visit the store

locator at each brand website: [Hope and Sesame store locator](#), [RightRice store locator](#), [Mozaics store locator](#). Planting Hope products are also available at plantinghopebrands.com and ecommerce retailers including Amazon.com and Amazon.ca.

Contacts

Company Contact:

Julia Stamberger
CEO and Co-Founder
(773) 492-2243
julia@plantinghopecompany.com

Investor Relations Contact:

Glen Akselrod, Bristol Capital
(905) 326-1888 ext. 1
glen@bristolir.com

Media Contact:

Alex Jessup, Jessup PR
(323) 529-3541
alex.jessup@jessuppr.com

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 all conditions precedent to the completion of the Private Placement will be satisfied in a timely manner; 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.