

NEWS RELEASE

Plantify Foods Announces Issuance of Shares for Services

2024-09-11

(via TheNewswire)

Vancouver, British Columbia- TheNewswire – September 11, 2024— Plantify Foods, Inc. (TSXV: PTFY) ("Plantify Foods" or the "Company") a Clean Label food company dedicated to providing consumers with nutritious and delicious food options, is pleased to announce that further to the Company's news release of November 25, 2022, and in accordance with the consulting agreement effective as of November 9, 2022 it has agreed to pay Hike Capital Inc. a fee of \$22,500 for services rendered from June 1, 2024 to August 31, 2024, satisfied through the issuance of 2,250,000 common shares at a deemed price of \$0.01 per common share. The Company has also agreed to pay Amir Uziel Economic Consultant Ltd. a fee of \$22,500 for services rendered from June 1, 2024 to August 31, 2024, satisfied through the issuance of 2,250,000 common shares at a deemed price of \$0.01 per common share, in accordance with a consulting agreement effective as of September 1, 2023 and further to the Company's news release as of September 1, 2023.

All amounts are stated in Canadian dollars.

In respect of the Common Shares issued pursuant to the Agreements, the Company issues such number of

Common Shares as is equal to the quotient obtained by dividing the applicable amount due by the greater of (A) the 90-day volume weighted average trading price of the Company's listed shares on the TSX Venture Exchange (the "TSXV") for the 90 trading days immediately preceding the press release announcing the applicable Common Share issuance, and (B) the Discounted Market Price (as defined in the policies of the TSXV) of the Common Shares.

All securities issued pursuant to the Agreements will be subject to a hold period of four months plus one day from the date of issuance thereof in accordance with applicable TSXV policies and Canadian securities laws.

About Plantify Foods, Inc.

Plantify Foods is committed to providing consumers with nutritious, Clean Label food options while pioneering innovation in the food and beverage industry. The Company has a simple mission: to ensure that everyone has access to high quality food alternatives that are clean and healthy, are nutritious and tasty, use whole natural ingredients, and are easy to prepare.

Plantify Foods, through its wholly owned Israeli subsidiary, currently sells its diverse range of products in Israel, and is actively expanding its footprint across Europe and North America.

If you have any questions or need more information, feel free to contact the Company directly.

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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 Statements:

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this news release contains forward-looking information regarding but not limited to the Company’s business objectives. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects Plantify’s current beliefs and is based on information currently available to Plantify and on assumptions it believes are reasonable. These assumptions include, but are not limited to the Company’s ability to implement its business plan. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Plantify to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting Plantify; the timing and availability of external financing on acceptable terms; and loss of key individuals. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Plantify’s disclosure documents on the SEDAR+ website at www.sedarplus.ca. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. The forward-looking information contained in this news release represents the expectations of Plantify as of the date of this news release and, accordingly, is subject to change after such date. Plantify expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

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