



Planting Hope Announces Grant of Equity Awards & Engagement of Bristol Capital Ltd.

CHICAGO, IL and VANCOUVER, B.C. / ACCESSWIRE / July 29, 2022 – The Planting Hope Company Inc. (TSXV: MYLK) (“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 the grant of stock options (“Option”) and restricted share units (“RSUs”) under the Company’s Equity Incentive Plan (“Plan”) and the engagement of Bristol Capital Ltd. (“Bristol Capital”), who will provide investor relations services for the Company.

Grant of Options and RSUs

The Company’s Board of Directors has authorized, pursuant to the Plan, the grant of 801,287 stock options (“Options”) and 2,516,434 Restricted Share Units (“RSUs”) (together, “Awards”) to employees, contractors, officers, directors and investor relations advisors effective July 29, 2022 (“Grant Date”), to purchase an aggregate of up to 3,317,720 subordinate voting shares (“SV Shares”) in the capital of the Company. Options were awarded at an exercise price of \$0.44 per SV Share unless otherwise noted below.

Of the Awards granted:

- an aggregate of 1,923,636 RSUs were granted to certain directors and officers of the Company, with the balance of 592,797 RSUs granted to employees of the Company, for a 5-year term from the Grant Date. The RSU’s vest annually over 3 years, with one-third of the RSUs becoming available on each anniversary of the Grant Date.
- 240,000 Options were granted to Bristol Capital. These Options were granted at an exercise price of \$0.50 per SV Share for a 3-year term from the Grant Date. The Options vest quarterly over 12 months.
- 196,590 Options were granted to IR Labs Inc. for a 5-year term from the Grant Date. The Options vest semi-annually over 3 years.
- 60,000 Options were granted to an officer of the Company for a 5-year term from the Grant Date. The Options vest semi-annually over 3 years.
- 304,697 Options were granted to employees and contractors of the Company for a 5-year term from the Grant Date. The Options vest quarterly over three years.

Investor Relations Engagement

The Company has engaged Bristol Capital, based in Ontario, Canada, to provide investor relations services to the Company for an initial 12-month term commencing July 28, 2022 for a fee of up to a maximum of \$14,000 per month, in addition to the grant of Options to purchase up to 240,000 SV Shares as per the terms outlined above. The retainer fee is structured so that it coincides with the level of marketing activity taking place, whereas the \$14,000 fee is applicable during high level marketing activity. Bristol Capital's responsibilities include but are not limited to increasing Planting Hope's exposure to the broader financial markets in the US, Canada and Europe, targeting fund managers, research analysts, stockbrokers, wealth managers, investment advisors and investment bankers that invest and/or collaborate in emerging public companies, in addition to its consulting and content work.

Bristol Capital was founded in 2001 and has established itself as a leading investor relations and capital markets advisory firm servicing various companies in the technology, renewables, energy, healthcare, aerospace, financial, infrastructure, industrial, entertainment and consumer industries that focuses primarily on micro and small cap companies with market capitalizations between \$30M and \$1B. Bristol Capital has developed thousands of strategic, valuable relationships with key players in the investment community that are well matched to Bristol Capital's clients' size, segment and stage of development.

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 cutting-edge products fill key unmet needs in the skyrocketing plant-based food and beverage space. 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.

On behalf of the Board

"Julia Stamberger"

Chairman, Director and CEO

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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 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, 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.