



Planting Hope Reports Q3-2021 Financial Results with Net Revenue Growth of 300% Year-Over-Year

- Q3-2021 Net Revenue of \$0.6 Million, Growth of 300% Year-Over-Year
- Year-to-Date Net Revenue of \$2.1 Million, Growth of 120% Year-Over-Year
- Completed IPO for Gross Proceeds of CAD \$10.4 Million Including the Full Exercise of Over-Allotment Option

CHICAGO, IL and VANCOUVER, B.C. / ACCESSWIRE / November 30, 2021 – 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 report financial results for the third quarter ended September 30, 2021.

“I am incredibly proud of the entire Planting Hope team for achieving solid year-over-year net revenue growth,” said Julia Stamberger, CEO and Co-Founder of Planting Hope. “Our recent IPO provides the firepower to develop and scale our business in alignment with the explosive global growth of the plant-based food and beverage market. We have a pipeline of breakthrough new products launching in the new year, including our barista sesamemilk, which we will roll out to our omnichannel distribution platform, increasing product availability and access to consumers. Looking ahead, we are well positioned to execute on our growth strategy with robust momentum entering 2022 and beyond.”

Financial Highlights

All figures in this press release are in U.S. dollars unless otherwise stated.

- Quarterly net revenue of \$0.6 million, an increase of 300% from Q3-2020.
- Year-to-date net revenue of \$2.1 million, an increase of 120% compared to the same period last year.
- Selling, general & administrative expenses for Q3-2021 was \$2.1 million compared with \$0.5 million in Q3-2020, primarily due to the Company's growth initiatives including marketing efforts associated with brand awareness, professional fees associated with the initial public offering (“IPO”), expansion of the management team, technology improvements and product development.
- On August 25, 2021, the Company completed the acquisition of Planting Hope Brands, LLC with the goal of achieving a listing of the post-acquisition Company on the TSX Venture Exchange (“TSXV”). The transaction resulted in Planting Hope Brands, LLC becoming a wholly owned operating subsidiary of the Company, with Planting Hope Brands, LLC continuing as the primary business of the Company. The Company incurred a one-time expense of approximately \$2.4 million for this transaction.
- Net loss for Q3-2021 was \$4.6 million compared with \$0.4 million in Q3-2020, primarily due to the Company's growth initiatives and a one-time transaction expense mentioned above.

- On November 12, 2021, Planting Hope completed its IPO through the sale of 22,500,000 subordinate voting shares (“Shares”) at a price of \$0.40 per share for gross proceeds of CAD \$9.0 million. The Shares are listed on the TSXV and began trading on November 18, 2021 under the symbol "MYLK".
- On November 26, 2021 the Company received additional gross proceeds of CAD \$1.35 million for the full exercise of the over-allotment option, which was granted during the IPO to its agent, Canaccord Genuity Corp.

Sales and Marketing Highlights

We have an omnichannel distribution platform with the following strategic approach:

- Establish ecommerce distribution, providing wide availability and access to consumers; this includes direct-to-consumer subscription capability through our own branded websites.
- Expand our ecommerce direct-to-business platforms to ensure small retailers and businesses have access to all products regardless of distribution channel.
- Expand grocery and natural grocery distribution in both chilled and shelf-stable segments, as applicable, with both grocery retailers and key distributors and distribution warehouses.
- Enter mass market retailers, specialty channels, club stores and corporate foodservice operators, and their distributors, as applicable.
- In addition to the above channels, barista sesamemilk has a focus on independent and chain coffee, tea, and smoothie shops, both a sales opportunity and an opportunity to grow consumer awareness and trial of sesamemilk through hot and chilled coffee and tea beverages and smoothies.
- Explore international export market: interest established and discussions underway with distributors and retailers in Canada, APAC, UK, EU, Middle East and Latin America.

We continue to work with our deeply experienced sales partners with relationships with key retailers across the U.S. and Canada to rapidly engage our brands with strategically aligned retailers.

The Company’s financial statements for the three and nine months ended September 30, 2021 can be found on the Company’s issuer profile on SEDAR at www.sedar.com.

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 women-led company with a focus on nutrition, sustainability and diversity. For more information visit: www.plantinghopecompany.com.

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