



Planting Hope Announces C\$7,000,000 Bought Deal Financing

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CHICAGO, IL and VANCOUVER, BC / ACCESSWIRE / February 28, 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, announces that it has entered into an agreement with Canaccord Genuity Corp. as lead underwriter and sole book runner (the “Underwriter”), under which the Underwriter has agreed to purchase on a bought deal basis pursuant to the filing of a short form prospectus, an aggregate of 8,750,000 subordinate voting shares in the capital of the Company (the “Shares”), at a price of C\$0.80 per Share (the “Offering Price”) for aggregate gross proceeds to the Company of C\$7,000,000 (the “Offering”). In addition, the Company has granted the Underwriter an option, exercisable at the Offering Price for a period of 30 days following the closing of the Offering, to purchase up to an additional 15% of the Offering to cover over-allotments, if any.

The Shares will be offered by way of a short form prospectus to be filed in each of the provinces of Canada (other than Québec). The Offering is expected to close on or about March 14, 2022 and is subject to Planting Hope receiving all necessary regulatory approvals, including the approval of the TSX Venture Exchange and the applicable securities regulatory authorities.

The Company intends to use the net proceeds from the Offering primarily to fund operating and marketing expenses, including the expansion of distribution and new product launches in the U.S. and Canada; and fund a portion of the purchase price for the acquisition of the RightRice® product lines.

The securities in this news release have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State 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, RightRice® Veggie Rice, Mozaics™ Real Veggie Chips, and Veggicopia® Veggie Snacks. 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.

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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 Statement

Certain disclosure in this release, including the expected use of proceeds of the Offering, the anticipated closing date of the Offering, and the necessity to secure regulatory approval of the Offering, 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 Offering 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 for any other reason except as required by law.