



Planting Hope Announces Closing of Bought Deal Financing and Full Exercise of Over-Allotment Option

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CHICAGO, IL and VANCOUVER, BC / ACCESSWIRE / March 15, 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, is pleased to announce that it has closed its previously announced bought deal public offering (the “Offering”) of subordinate voting shares (the “Shares”) for total gross proceeds of C\$8,050,000 conducted through Canaccord Genuity Corp. (the “Underwriter”) as lead underwriter and sole bookrunner. The Company issued a total of 10,062,500 Shares at a price of \$0.80 per Share, including 1,312,500 Shares following the exercise in full by the Underwriter of their over-allotment option. Following the Offering, Planting Hope has approximately 47.3 million Shares outstanding.

The Underwriter received a cash fee equal to 8% of the gross proceeds from the Offering and an advisory fee in the amount of C\$85,000.

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 to fund a portion of the purchase price for the acquisition of the RightRice® product lines.

Further details regarding the Offering are contained in the Company's short form prospectus dated March 11, 2022.

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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Forward-Looking Statements

Certain disclosure in this release, including the expected use of proceeds 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 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.