



## Plantify Foods Engages Consultants to Provide Advisory Services

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Vancouver, British Columbia, November 25, 2022 – Plantify Foods, Inc. (TSXV: PTFY) ("**Plantify**" or the "**Company**") is pleased to announce that it has engaged three arm's-length consultants (the "**Consultants**") to provide certain financial and capital markets advisory services (the "**Services**") to the Company, pursuant to consulting agreements effective as of November 9, 2022 (the "**Agreements**").

In consideration for the Services provided by two of the Consultants, the Company will pay such Consultants a fee of C\$345,000 each, payable in equal quarterly installments of C\$45,000 over the first 21 months of the applicable Agreements, with a final payment of C\$30,000 on the 23-month anniversary of the applicable Agreements; and in consideration for the Services provided by the third Consultant, the Company will pay such Consultant a fee of C\$180,000, payable in equal quarterly installments over the 24-month term of the applicable Agreement (collectively, the "**Fees**"). In the Company's discretion, the Fees will be paid in cash, the issuance of common shares in the capital of the Company (the "**Common Shares**") or a combination thereof. For services already rendered, the Company has agreed to pay two of the Consultants a fee C\$45,000 each, satisfied through the issuance of an aggregate of 1,341,280 Common Shares at a price of \$0.0671 per Common Share.

In respect of the Common Shares to be issued pursuant to the Agreements, the Company will issue 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.

The Agreements and the issuance of the Common Shares thereunder are subject to the approval of the TSXV. 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, Inc. is an Israeli food tech company focused on the development and production of "clean-label" plant-based products. Plantify's unique technology allows for the production of plant-based meat alternatives, dips, and snacks, with natural ingredients familiar to consumers that are free of preservatives, free of common food allergens, are GMO-free and enjoy the same or longer shelf life than most preservative-containing products of the same category. Plantify is also engaged in developing functional foods with health benefits supported by independent testing that it anticipates will enable it to

make health claims under US Food and Drug Administration and Canadian Food Inspection Agency regulations. Plantify currently sells its products in Israel and North America.

**For further information please contact:**

**Plantify Foods, Inc.**

Gabriel Kabazo - Chief Financial Officer and Corporate Secretary

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**CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING INFORMATION**

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain acts, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking information in this press release may include, without limitation, statements with respect to TSXV approval of the Agreements. 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 the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Although 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. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking information. Actual results and developments may differ materially from those contemplated by these statements depending on certain risks and uncertainties including, but not limited to, the Company may not receive the final approval of the TSXV for Agreements and the risks and uncertainties discussed in our filing statement filed with the Canadian securities regulators and available on the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com), which risks and uncertainties are incorporated herein by reference. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

*Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this release.*