



Plantify Foods Reports Proposed Amendment of Convertible Debentures

Vancouver, British Columbia – TheNewswire – August 25, 2023 — Plantify Foods, Inc. (TSXV: PTFY) ("**Plantify Foods**" or the "**Company**"), an innovative global food tech company focused on production and development of healthy, clean-label, plant-based packaged food products, reports that it intends to amend the convertible debentures in the aggregate principal sum of \$500,000 maturing on August 29, 2023 (the "**Debentures**"). Subject to receipt of TSX Venture Exchange acceptance, the amended Debentures will mature on August 29, 2024 and will be convertible into units of the Company ("**Units**") at a price of \$0.04 per Unit. Each Unit will continue to consist of one common share of the Company ("**Shares**") and one common Share purchase warrant of the Company ("**Warrant**"). Each Warrant will be exercisable at a price of \$0.08 per Share for a period of 24 months from the date of conversion of an amended Debenture.

About Plantify Foods, Inc.

Plantify Foods, Inc., through its wholly owned Israeli subsidiary, is active in the food tech sector, 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, Europe and North America.

If you have any questions or need more information, feel free to reach out to us at ir@plantifyfoods.com.

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