



## Plantify Foods Announces Successful Closing of Rights Offering

Vancouver, British Columbia – TheNewswire – September 18, 2023 — Plantify Foods, Inc. (TSXV: PTFY) ("Plantify Foods" or the "Company"), a clean label food company dedicated to providing consumers with nutritious and natural food options, announces the completion of its previously announced [rights offering](#) (the "Rights Offering") to eligible holders of its common shares (the "Shares") which expired at 2:00 p.m. (Pacific Time) on September 15, 2023 (the "Expiry Date").

The Company issued a total of 183,555,707 Shares at a price of \$0.01 per Share for aggregate gross proceeds of \$1,835,557.07. A total of 106,734,426 Shares were issued under the basic subscription privilege, including 52,445,385 Shares to insiders of the Company, as a group (the "Insider Group"), and 54,289,041 Shares to all other persons, as a group. In addition, a total of 76,821,281 Shares were issued under the additional subscription privilege, including 26,158,964 Shares to the Insider Group and 50,662,317 Shares to all other persons, as a group. To the knowledge of the Company, no person became an insider of Plantify Foods as a result of the Rights Offering.

Suzette Ramcharan, CEO of Plantify Foods commented, "We are very pleased with the participation levels in the Rights Offering and thank all participants for their continued support. The additional funds have strengthened the balance sheet so that we can achieve our immediate goals, seeking continued growth in new markets, and creating more visibility for the Company and our mission."

As of the Expiry Date, following completion of the Rights Offering, Plantify Foods has 367,551,604 Shares issued and outstanding. The Rights Offering remains subject to receipt of final acceptance of the TSX Venture Exchange.

No fees or commissions were paid by the Company in connection with the Rights Offering.

### About Plantify Foods, Inc.

Plantify Foods is committed to providing consumers with nutritious, Clean Label food options while pioneering innovation in the food and beverage industry. The Company has a simple mission: to ensure that everyone has access to high quality food alternatives that are clean and healthy, are nutritious and tasty, use whole natural ingredients, and are easy to prepare.

Plantify Foods, through its wholly owned Israeli subsidiary, currently sells its diverse range of products in Israel, and is actively working towards expanding its footprint across Europe and North America. With its new manufacturing facility, the Company can increase production and create new Clean Label food products to meet the growing demand of health-conscious consumers from all walks of life.

If you have any questions or need more information, feel free to reach out to us at [ir@plantifyfoods.com](mailto:ir@plantifyfoods.com).

### Contacts

Gabriel Kabazo  
Chief Financial Officer and Corporate Secretary  
Phone: (778) 601-8420  
Email: [ir@plantifyfoods.com](mailto:ir@plantifyfoods.com)

Caroline Sawamoto  
Investor Relations  
Email: [ir@plantifyfoods.com](mailto:ir@plantifyfoods.com)

***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.***