

PLANTIFY FOODS, INC.
(formerly Antalis Ventures Corp.)

Unaudited Interim Condensed Consolidated Financial Statements

As of September 30, 2023

Expressed in U.S. dollars in thousands

NOTICE TO READER

Under National Instrument 51-102, Part 4, subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the condensed consolidated interim financial statements have not been reviewed by an auditor.

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditors have not audited, reviewed or otherwise attempted to verify the accuracy or completeness of these condensed consolidated interim financial statements. Readers are cautioned that these statements may not be appropriate for their intended purposes.

November 27, 2023

Plantify Foods, Inc. (formerly Antalis Ventures Corp.)
Unaudited Interim Condensed Consolidated Statement of Financial Position
U.S. dollars in thousands

	Notes	September 30, 2023	December 31, 2022
Assets			
Current			
Cash and cash equivalents		\$ 1,462	\$ 59
Account receivable		123	146
Short term deposit		-	15
Investment in marketable securities		585	-
Other accounts receivable		36	30
Inventory		89	88
Total current assets		2,305	338
Non-current			
Long term restricted deposit		120	32
Property and equipment, net		1,285	1,523
Total non-current assets		1,405	1,555
Total assets		\$ 3,710	\$ 1,893
Liabilities			
Current liabilities			
Trade payables		\$ 552	\$ 431
Other payables		338	465
Warrants	4	27	503
Short term loans		241	207
Short term lease liability		45	16
Convertible Debentures	5	1,334	388
Total current liabilities		2,537	2,010
Non-current liabilities			
Long term lease liability	7	483	570
Shareholders loan		154	165
Long term bank loan		294	13
Total non-current liabilities		931	748
Shareholders' equity (deficit)			
Share capital and Additional paid in capital	8	6,730	3,392
Capital reserve		397	109
Options and financial instruments reserve		173	47
Share purchase warrants reserve	8	1,419	1,419
Accumulated deficit		(8,477)	(6,432)
Total Shareholders' equity (deficit)		242	(865)
Total liabilities and shareholders' equity (deficit)		\$ 3,710	\$ 1,893

These condensed consolidated interim financial statements were approved for issue by the Board of Directors on November 27, 2023 and signed on its behalf by:

“Gabi Kabazo”

“Noam Ftecha”

Chief Financial Officer

Director

The accompanying notes are an integral part of these Condensed Consolidated Interim Financial Statements.

Plantify Foods, Inc. (formerly Antalis Ventures Corp.)
Unaudited Interim Condensed Consolidated Statement of Comprehensive Loss
U.S. dollars in thousands, except per share data

	Nine months ended September 30,		Three months ended September 30,	
	2023	2022	2023	2022
Sales	\$ 441	\$ 283	\$ 175	\$ 151
Cost of sales	(511)	(328)	(192)	(162)
Gross profit (loss)	(70)	(45)	(17)	(11)
Operating expenses				
Research and development expenses	(28)	(30)	(9)	(9)
Selling, marketing and administrative expenses	(1,364)	(1,253)	(610)	(326)
Total operating expenses	(1,392)	(1,283)	(619)	(335)
Loss from operations	(1,462)	(1,328)	(636)	(346)
Other expenses	(108)	-	-	-
Finance expenses	(412)	(506)	(186)	(51)
Finance income	457	-	102	-
Loss from marketable securities	(520)	-	(94)	-
Listing expenses	-	(2,037)	-	(2,037)
Net loss for the period	(2,045)	(3,871)	(814)	(2,434)
Other comprehensive loss which will not be classified as profit or loss:				
Foreign currency translation differences	(288)	184	(127)	26
Comprehensive loss for the period	\$ (2,333)	\$ (3,687)	\$ (941)	\$ (2,408)
Basic and diluted loss per share	(0.01)	(0.03)	(0.00)	(0.02)
Weighted average number of shares outstanding (*)	179,229,002	111,814,379	207,612,588	131,977,377

(*) The number of shares have been restated to reflect the effect of issuing 14.5094 RTO shares for each share outstanding

The accompanying notes are an integral part of these Condensed Consolidated Interim Financial Statements.

Plantify Foods, Inc. (formerly Antalis Ventures Corp.)

Unaudited Interim Condensed Consolidated Statement of Changes in Shareholders' Equity (Deficit)

U.S. dollars in thousands except for number of share

	Number of shares*	Share capital	Additional paid in capital	Share purchase warrants reserve	Capital reserve	Accumulated deficit	Total
Balance, January 1, 2022	101,565,783	\$ 19	\$ 1,161	\$ -	\$ 62	\$ (1,762)	\$ (520)
Net loss for the period	-	-	-	-	-	(3,871)	(3,871)
Other comprehensive income for the period	-	-	-	-	184	-	184
Shares issued in subscription receipt financing	30,500,000	-	1,345	1,325	-	-	2,670
Shares issued upon reverse takeover (note 3)	5,100,000	(19)	465	-	-	-	446
Shares issued as finder's fees and corporate finance fee	8,810,581	-	771	-	-	-	771
Balance, September 30, 2022	145,976,364	\$ -	\$ 3,742	\$ 1,325	\$ 246	\$ (5,633)	\$ (320)

Plantify Foods, Inc. (formerly Antalis Ventures Corp.)
Unaudited Interim Condensed Consolidated Statement of Changes in Shareholders' Equity (Deficit)
U.S. dollars in thousands except for number of share

	Number of shares*	Share capital	Additional paid in capital	Share purchase warrants reserve	Option and financial instruments reserve	Capital reserve	Accumulated deficit	Total
Balance, January 1, 2023	147,317,644	\$ -	\$ 3,992	\$ 1,419	\$ 47	\$ 109	\$ (6,432)	\$ (865)
Net loss for the period	-	-	-	-	-	-	(2,045)	(2,045)
Other comprehensive income for the period	-	-	-	-	-	288	-	288
Shares issued for investment in Save Foods	30,004,349	-	1,116	-	-	-	-	1,116
Capital portion of convertible debentures	-	-	-	-	111	-	-	111
Finder fees paid by issuance of shares	2,150,217	-	80	-	-	-	-	80
Share-based payments	-	-	-	-	15	-	-	15
Share issued - rights offering	183,555,707	-	1,361	-	-	-	-	1,361
Shares issued for services	4,523,687	-	181	-	-	-	-	181
Balance, September 30, 2023	367,551,604	\$ -	\$ 6,730	\$ 1,419	\$ 173	\$ 397	\$ (8,477)	\$ 242

*The number of shares outstanding before the RTO have been restated to reflect the effect of issuing 14.5094 RTO shares for each share outstanding.

The accompanying notes are an integral part of these Condensed Consolidated Financial Statements.

Plantify Foods, Inc. (formerly Antalis Ventures Corp.)
Unaudited Condensed Consolidated Interim Statement of Cash Flows
U.S. dollars in thousands

	For the nine months period ended September 30,	
	2023	2022
Cash flows from operating activities:		
Net loss for the period	\$ (2,045)	\$ (3,871)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	102	71
Share based compensation	15	-
Increase in lease liability	-	21
Depreciation of Right of use asset	43	51
Loss from marketable securities	520	-
Interest on related party loan, bank loans and debentures	148	29
Listing expense	-	510
Shares issued to finders and debt conversion	262	827
Warrants fair value revaluation	(457)	425
Changes in operations assets and liabilities:		
Decrease in accounts receivable	23	53
Increase in other accounts receivable	(6)	(37)
Increase in Inventory	(1)	(19)
Increase (decrease) in trade payables	121	(183)
Increase (decrease) in other payables	(127)	136
Net cash used in operating activities	(1,398)	(1,987)
Cash flow from investing activities:		
Fixed assets acquisition	(23)	(807)
Change in deposits	(73)	-
Net cash used in investing activities	(96)	(807)
Cash flow from financing activities		
Issuance of shares and warrants	1,361	2,614
Receipt (Repayment) of loans	346	(112)
Payment of lease obligation	(31)	(33)
Receipt of a loan from related party	-	-
Issuance of convertible debentures	997	365
Repayment of related party loan	-	(241)
Cash acquired from acquisition of POB	-	70
Net cash provided by financing activities	2,673	2,663
Exchange rate differences on cash and cash equivalents	224	159
Increase (Decrease) in cash and cash equivalents	1,179	(147)
Cash and cash equivalents at the beginning of the period	59	114
Cash and cash equivalents at the end of the period	\$ 1,462	\$ 142
Significant non-cash transactions:		
Share exchange	1,116	-
Issuance of shares and warrants	-	827
Lease liabilities arising from obtaining right-of-use-assets	-	674
Supplemental disclosure of cash flow information:		
Cash paid during the year for interest	29	12

The accompanying notes are an integral part of these Condensed Consolidated Interim Financial Statements.

Plantify Foods, Inc. (formerly Antalis Ventures Corp.)
Unaudited Notes to Condensed Consolidated Interim Financial Statements
U.S. dollars in thousands

NOTE 1- NATURE OF OPERATIONS AND GOING CONCERN

Plantify Foods, Inc. (the "Company" or "Plantify") is a Canadian-based Clean Label food company which was incorporated under the Business Corporations Act (British Columbia) on July 29, 2022. The Company's registered address is 2900-733 Seymour Street, Vancouver, Canada.

The Company is engaged in the development, production and sales of plant-based foods out of its subsidiary's factory located in Kibbutz Gonen, Israel.

On February 18, 2022, Antalis Ventures Corp. ("Antalis") entered into a Business Combination Agreement ("BCA") with POB Finco Inc. Ltd. ("FinCo") and Peas of Bean Ltd. ("POB"). Pursuant to the terms of the BCA: (i) Antalis and FinCo would amalgamate to form a new company to be named "Plantify Foods, Inc." (the "Amalgamation Transaction"), and (ii) Plantify would acquire all of the issued and outstanding shares of POB from its shareholders in exchange for a pro-rated number of shares of Plantify.

On July 29, 2022, the Company completed the business combination transaction with POB (note 3). As a result of the business combination transaction, POB became a wholly owned subsidiary of the Company. This transaction is accounted for as a reverse takeover of the Company by POB.

These condensed interim consolidated financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the settlement of liabilities in the normal course of business. During the three month and nine month period ended September 30, 2023, the Company incurred a net loss of \$787 and \$2,018 (2022 - \$2,434 and \$3,871). The Company's continuing operations as intended are dependent upon the Company's ability to generate future cash flows or obtain additional financing through debt or equity.

Management is of the opinion that sufficient working capital will be obtained from external financing to meet the Company's liabilities and commitments as they become due, although there is a risk that additional financing will not be available on a timely basis or on terms acceptable to the Company. These factors may cast significant doubt on the Company's ability to continue as a going concern. These financial statements do not reflect the adjustments to the carrying values of assets and liabilities, the reported revenues and expenses, and the statement of financial position classifications used, that would be necessary if the Company were unable to realize its assets and settle its liabilities as a going concern in the normal course of operations. Such adjustments could be material.

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES

a) Basis of presentation and statement of compliance

These interim unaudited condensed financial statements have been prepared in accordance with International Accounting Standards ("IAS") 34 Interim Financial Reporting. The unaudited interim condensed financial statements do not include all of the information required for annual financial statements and should be read in conjunction with the Company's audited financial statements for the year ended December 31, 2022. The significant accounting policies applied in the annual financial statements of the Company as of December 31, 2022 are applied consistently in these interim condensed financial statements of the Company.

The policies applied in these interim condensed financial statements are based on IFRS effective as of September 30, 2023.

Plantify Foods, Inc. (formerly Antalis Ventures Corp.)
Unaudited Notes to Condensed Consolidated Interim Financial Statements
U.S. dollars in thousands

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (continued)

b) Basis of consolidation

The condensed consolidated interim financial statements incorporate the financial statements of the Company and of its wholly owned subsidiary, POB.

A subsidiary is an entity over which the Company has control, directly or indirectly, where control is defined as the power to govern the financial and operating policies of an enterprise so as to obtain benefits from its activities. A subsidiary is consolidated from the date upon which control is acquired by the Company and all intercompany transactions and balances have been eliminated on consolidation.

c) Basis of presentation

The condensed consolidated interim financial statements are presented in US dollars. The functional currency of the Company is Canadian dollars (“CAD”), and the functional currency of its subsidiary is the New Israeli Shekel (“NIS”). NIS represents the main economic environment in which the subsidiary operates.

d) Significant accounting estimates and judgements

The preparation of these condensed consolidated interim financial statements in accordance with IFRS requires the Company to use judgment in applying its accounting policies and make estimates and assumptions about reported amounts at the date of the financial statements and in the future. The Company’s management reviews these estimates and underlying assumptions on an ongoing basis, based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to estimates are adjusted for prospectively in the period in which the estimates are revised.

Share-based Compensation

Fair values are determined using the Black-Scholes option pricing model. Estimating fair value requires determining the most appropriate valuation model for a grant of equity instruments, which is dependent on the terms and conditions of the grant. Option-pricing models require the use of highly subjective estimates and assumptions including the expected stock price volatility. Changes in the underlying assumptions can materially affect the fair value estimates and, therefore, existing models do not necessarily provide reliable measurement of the fair value of the Company’s stock options.

Useful lives of property and equipment

Estimates of the useful lives of property and equipment are based on the period over which the assets are expected to be available for use. The estimated useful lives are reviewed annually and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence, and legal or other limits on the use of the relevant assets. In addition, the estimation of the useful lives of the relevant assets may be based on internal technical evaluation and experience with similar assets. It is possible, however, that future results of operations could be materially affected by changes in the estimates brought about by changes in the factors mentioned above. The amounts and timing of recorded expenses for any period would be affected by changes in these factors and circumstances. A reduction in the

Plantify Foods, Inc. (formerly Antalis Ventures Corp.)
Unaudited Notes to Condensed Consolidated Interim Financial Statements
U.S. dollars in thousands

NOTE 2 – SIGNIFICANT ACCOUNTING POLICIES (continued)

estimated useful lives of the equipment would increase the recorded expenses and decrease the non-current assets.

Other Significant Judgments

The preparation of financial statements in accordance with IFRS requires the Company to make judgments, apart from those involving estimates, in applying accounting policies. The most significant judgments in applying the Company's financial statements include:

- the assessment of the Company's ability to continue as a going concern and whether there are events or conditions that may give rise to significant uncertainty;
- the assessment of revenue recognition using the five-step approach under IFRS 15 and the collectability of amounts receivable; and
- the determination of the functional currency of the company.

NOTE 3 – ACQUISITION

Reverse Takeover of Antalis Ventures Corp.

On February 18, 2022, Antalis entered into a Business Combination Agreement ("BCA") with POB Finco Inc. Ltd. ("FinCo") and Peas of Bean Ltd. ("POB"). Pursuant to the terms of the BCA: (i) Antalis and FinCo would amalgamate to form a new company to be named "Plantify Foods, Inc." (the "Amalgamation Transaction"), and (ii) Plantify would acquire all of the issued and outstanding shares of POB from its shareholders in exchange for a pro-rated number of shares of Plantify.

On July 29, 2022, the Company issued an aggregate of 101,565,783 common shares to POB shareholders in consideration for all the 6,999,999 shares issued and outstanding of POB. Upon completion of the Share Exchange, POB became a wholly-owned subsidiary of the Company, and the Company continued to carry out the business operations of POB.

As a result of the Share Exchange, POB is deemed to be the acquirer for accounting purposes ("Reverse Takeover") and therefore its assets, liabilities and operations are included in the condensed consolidated interim financial statements at their historical carrying value, with the operations of the Company being included from July 29, 2022, the closing date of the Reverse Takeover, and onwards.

At the time of the reverse takeover, the Company did not constitute a business as defined under IFRS 3 *Business Combination*; therefore, the Reverse Takeover of the Company by POB is accounted for under IFRS 2 *Share-based Payments*. The transaction price of the acquisition was measured by reference to the fair value of the shares issued in the acquisition because the fair value of the listing service POB received could not be reliably measured. As a result, the consideration was first allocated to the identifiable assets and liabilities based on their fair values, and the difference between the consideration given to acquire the Company and the fair values of the identifiable assets and liabilities acquired by POB is recorded as a listing expense to profit and loss. The fair value of the consideration issued to acquire the Company is as follows:

Plantify Foods, Inc. (formerly Antalis Ventures Corp.)
Unaudited Notes to Condensed Consolidated Interim Financial Statements
U.S. dollars in thousands

NOTE 3 – ACQUISITION (continued)

Consideration transferred:	\$
Fair value of shares retained by former Antalis shareholders (5,100,000 shares at CAD\$0.12 per share)	478
(400,000 stock options at CAD\$0.10 per stock option)	47
Total consideration transferred	525
Fair value of identifiable assets and liabilities acquired:	
Cash	75
Trade payable and other liabilities	(143)
Total net assets acquired	(68)
Listing expense	593

NOTE 4 – WARRANTS

The Company accounts for the warrants issued to Hama Fund under IFRS 9 and they are classified as a liability since the exercise price is not denominated in the functional currency of the Company. The derivative financial liability is re-measured at each reporting date, with changes in fair value recognized in finance expense (income), net.

The derivative financial liability as of September 30, 2023 and December 31, 2022 amounted to \$27 and \$503, respectively. The amount was recorded at fair value according to a valuation performed by an independent third-party appraiser.

For the nine-month period ended September 30, 2023, the Company recorded an income of \$457 (an expense of \$422 in 2022) in the statement of comprehensive loss as a result of the change in the fair value of warrants.

The fair value measurement of the warrants as of September 30, 2023, in the table below was measured using a Black Scholes warrant pricing model. The key inputs that were used in measuring the fair value of the warrants as of September 30, 2023 were: risk free interest rate – 4.87%, expected volatility – 159.2%, Expected term 10 months and Expected dividend yield - 0.

A summary of changes in share purchase warrants issued by the Company during the nine-months period ended September 30, 2023 is as follows:

Plantify Foods, Inc. (formerly Antalis Ventures Corp.)
Unaudited Notes to Condensed Consolidated Interim Financial Statements
U.S. dollars in thousands

NOTE 4 – WARRANTS (continued)

	Number of Warrants*	Weighted Average Exercise Price (\$)
Balance at December 31, 2022	16,961,488	0.1378
Movement during nine months ended	-	-
September 30, 2023	16,961,488	0.1378

*The number of warrants outstanding have been restated to reflect the effect of issuing 14.5094 RTO shares for each share outstanding.

	Fair value measurements using input type			
	Level 1	Level 2	Level 3	Total
Balance as of January 1, 2022	-	-	113	113
Change in fair value	-	-	422	422
Translation adjustments	-	-	(32)	(32)
Warrant liability as of December 31, 2022	-	-	503	503
Warrant liability as of January 1, 2023	-	-	503	503
Gain recognized in profit or loss				
In Finance income	-	-	(457)	(457)
Translation adjustments	-	-	(19)	(19)
Warrant liability as of September 30, 2023	-	-	27	27

NOTE 5 – CONVERTIBLE DEBENTURES

On April 5, 2023, as part of the securities exchange agreement (see Note 8) the Company completed a non-brokered private placement of 8% subordinated secured convertible debentures for gross proceeds of CAD\$1,500,000. The Convertible Debentures accrue interest at a rate of 8% per annum, mature on October 4, 2024, and are convertible at the option of the holder, at any time from the date of issuance thereof and prior to the Maturity Date, into one common share of the Company at a conversion price of CAD\$0.05 in the first year and \$0.10 thereafter. In connection with the Convertible Debenture Financing, an advisor received a cash commission of CAD\$150,000. As part of the agreement the Company pledged all of its assets against the convertible debenture.

On July 29, 2022, as part of the business combination transaction, the Company completed a non-brokered private placement of 12% subordinated unsecured convertible debentures for gross proceeds of CAD\$500,000. The Convertible Debentures accrue interest at a rate of 12% per annum, mature on August 29, 2023 and are convertible at the option of the holder, at any time following the date that is one month from the date of issuance thereof and prior to the Maturity Date, into units of the Company at a conversion price of CAD\$0.12. Each such unit will be comprised of one Common Share and one common share purchase warrant of the Company, exercisable at a price of CAD\$0.18 per share for a period of 24 months from the date of conversion. In connection with the Convertible Debenture Financing, an advisor received a cash commission of CAD\$50,000.

Plantify Foods, Inc. (formerly Antalis Ventures Corp.)
Unaudited Notes to Condensed Consolidated Interim Financial Statements
U.S. dollars in thousands

NOTE 6 – RELATED PARTY TRANSACTIONS

The following transactions arose with related parties (\$ in thousands):

Key management personnel compensation and directors fee comprised the following:

	Nine months period ended September 30,	
	2023	2022
	USD in thousands	
Salary and related expenses	295	286
Professional services	62	57
Interest expenses	3	8

Liabilities to related parties

Name	September 30,	December 31,
	2023	2022
	USD in thousands	
Trade payables	15	68
Other payables	189	124
Shareholder's loan	154	165

NOTE 7 - LEASES

In December 2021, POB signed for a new lease facility for a period of 10 years starting January 2022. Monthly rent fee will be NIS\$25 thousand (approximately \$8).

The Company uses its incremental borrowing rate as the discount rate for its leases, as the implicit rate in the lease is not readily determinable. As of January 1, 2022, the Company's leases had a weighted average remaining lease term of 10 years and a weighted average borrowing rate of 4.6%.

At September 30, 2023, the Company's lease asset and lease liabilities amounted to \$452 and \$528, respectively.

Plantify Foods, Inc. (formerly Antalis Ventures Corp.)
Unaudited Notes to Condensed Consolidated Interim Financial Statements
U.S. dollars in thousands

NOTE 7 - LEASES (continued)

Lease liabilities	Nine months ended September 30,	
	2023	2022
Interest expense	20	22
Total cash outflow for leases	31	33
Additions to right-of-use assets	-	674

The future minimum lease payments, under our lease agreement, as of September 30, 2023, are as follows:

	Amount
2022	10
2023	81
2024-2031	568

NOTE 8 - SHARE CAPITAL

Unlimited number of common shares without par value.

Issued

As at September 30, 2023, 367,551,604 common shares were issued and outstanding.

During the period ended September 30, 2023

On February 27, 2023 the Company issued 2,779,150 of its common shares to 3 advisors for services provided, fair value of the shares was \$0.04048 and an expense of CAD \$112,500 was recorded.

On March 31, 2023 the Company signed a securities exchange and convertible debenture private placement agreements with Save Foods, Inc. (“SFI”), a company traded on the Nasdaq Capital Market. On April 5, 2023 the Company issued 30,004,439 common shares to SFI following the share exchange agreement and received in consideration for that 1,164,374 common shares of SFI. The Company also issued 2,150,217 common shares to a third party as finder fees and an expense of \$79,738 was recorded.

On May 30, 2023 the Company issued 1,304,347 of its common shares to 3 advisors for services provided, fair value of the shares was \$0.08625 and an expense of CAD \$112,500 was recorded.

Plantify Foods, Inc. (formerly Antalis Ventures Corp.)
Unaudited Notes to Condensed Consolidated Interim Financial Statements
U.S. dollars in thousands

NOTE 8 - SHARE CAPITAL (continued)

On September 6, 2023 the Company issued 440,190 of its common shares to an advisor for services provided, fair value of the shares was \$0.0511 and an expense of CAD \$22,500 was recorded.

On September 18, 2023 the Company announced that it closed a rights offering in which holders of record of its common shares purchased 183,555,707 Common Shares at a subscription price of CAD \$0.01 per Common Share. All Rights were exercised which resulted in a raise of gross proceeds of CAD \$1,835,557.

During the year ended December 31, 2022

On July 29, 2022, as part of the reverse takeover as described in note 3, the Company issued 101,565,783 of its common shares to the former shareholders of POB in exchange for all of the issued and outstanding shares of POB. Total 5,100,000 shares were retained by the former shareholders of the Company.

On July 29, 2022, as part of the business combination transaction, the Company issued 30,500,000 of its common shares and 30,500,000 share purchase warrants for aggregate gross proceeds of CAD \$3,583,000 and against a debt settlement of CAD \$77,000.

The Company recorded a share purchase warrants reserve of \$1,419 based on the Black-Scholes option pricing model and the following input assumptions:

Weighted average fair value of warrants issued on July 29, 2022	CAD \$	0.05955
Risk-free interest rate		2.96%
Estimated life		2 years
Expected volatility		112.05%
Expected dividend yield		0%

On July 29, 2022, as part of the business combination transaction, the Company issued 5,078,289 of its common shares for finder's fees and 3,732,292 of its common shares as corporate finance fee.

On November 25, 2022, the Company issued 1,341,280 of its common shares to 2 advisors for services provided, fair value of the shares was \$0.0671 and an expense of CAD \$90,000 was recorded.

Omnibus equity incentive plan

On December 12, 2022 the Company adopted an Omnibus equity incentive plan providing for the grant of stock options, RSU's, DSU's and PSU's to the Company's officers, directors, employees and consultants. Under the Omnibus equity incentive plan, the Company may grant stock options to purchase up to 10% of the issued and outstanding shares of the Company and may grant up to 14,597,636 DSU's, RSU's and PSU's.

Stock Options

As at September 30, 2023, the Company had the following stock options outstanding:

Plantify Foods, Inc. (formerly Antalis Ventures Corp.)
Unaudited Notes to Condensed Consolidated Interim Financial Statements
U.S. dollars in thousands

NOTE 8 - SHARE CAPITAL (continued)

	Number of Stock options	Weighted average exercise price CAD\$
Outstanding and Exercisable, January 1, 2022	400,000*	0.10
Granted during 2022	-	-
Outstanding and Exercisable, December 31, 2022	400,000	0.10
Granted during the period	14,271,666	0.07
Outstanding at September 30, 2023	14,671,666	0.07
Exercisable at September 30, 2023	871,666	0.12

*these stock options were issued to Antalis shareholders before the RTO in previous years

Additional information regarding stock options outstanding as of September 30, 2023, is as follows:

Outstanding			Exercisable		
Number of stock options	Weighted average remaining contractual life (years)	Weighted Average Exercise Price	Number of stock options	Weighted Average Exercise Price	
400,000	6.21	\$ 0.10	400,000	\$ 0.10	
60,000	4.42	\$ 0.22	60,000	\$ 0.22	
411,666	4.42	\$ 0.12	411,666	\$ 0.12	
4,900,000	4.5	\$ 0.12	-	\$ -	
8,900,000	4.92	\$ 0.035	-	\$ -	
14,671,666	4.8	\$ 0.07	871,666	\$ 0.12	

Details of the fair value of options granted and the assumptions used in the Black-Scholes option pricing model are as follows:

	September 30, 2023
Weighted average fair value of options granted	\$ 0.028
Risk-free interest rate	3.59 %
Estimated life (in years)	5
Expected volatility	159.77%
Expected dividend yield	0%

RSU's

On February 26, 2023 the Company issued 750,000 RSU's to Directors of the Company.

On March 20, 2023 the Company issued to directors and employees of the Company 1,000,000 RSU's.

On September 1, 2023 the Company issued to its C.E.O 1,000,000 RSU's.

On September 14, 2023 the Company issued to directors and employees of the Company 3,450,000 RSU's.