



Plantify Foods Announces Issuance of Promissory Note

Vancouver, British Columbia – The Newswire – February 5, 2024 - Plantify Foods, Inc. (**TSXV:PTFY**) ("**Plantify Foods**" or the "**Company**"), a Clean Label food company dedicated to providing consumers with nutritious and delicious food options, is pleased to announce the issuance of an unsecured promissory note to YA II PN, Ltd (a Cayman Islands exempt limited partnership managed by Yorkville Advisors Global), an arm's length creditor of the Company (the "Lender") in the principal amount of US\$400,000 (the "Note"). The Note matures on February 2, 2025, and bears interest at an annual rate of 12% and payable on maturity.

The issuance of the Note is not a related party transaction pursuant to Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions.

There is no undisclosed material information by the Company and the Board of Directors of the Company has approved the issuance of the Note. The Company intends to utilize the Note to support its expansion efforts in new markets and for general and administrative matters.

About Plantify Foods

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 expanding its footprint across Europe and North America. With its new manufacturing facility, the Company can increase production and continue to 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 contact the Company directly.

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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.

Forward Looking Statements:

This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this news release contains forward-looking information regarding but not limited to the Company’s business objectives with respect to increased sales and marketing efforts in Europe and North America, and the Company’s ability to continue to secure financing opportunities and continue its operations. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects Plantify’s current beliefs and is based on information currently available to Plantify and on assumptions it believes are reasonable. These assumptions include but are not limited to the Company’s ability to implement its business plan. 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 Plantify to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting Plantify; the timing and availability of external financing on acceptable terms; and loss of key individuals. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Plantify’s disclosure documents on the SEDAR+ website at www.sedarplus.ca. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. The forward-looking information contained in this news release represents the expectations of Plantify as of the date of this news release and, accordingly, is subject to change after such date. Plantify expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.