

Plant & Co

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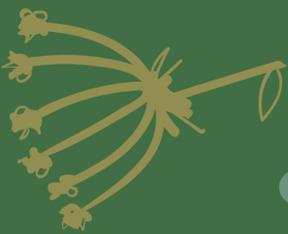
OVERVIEW OF PLANT&CO. BRANDS

WHY INVEST IN PLANT&CO BRANDS

Plant&Co. Brands is a Canadian health and wellness company with a goal to build a collection of vegan and plant-based meat alternative products through the acquisition of brands and through partnerships. It aims to leverage the sharply rising interest in the vegan food market driven by cultural, health, and environmental factors.

Plant&Co. Brands (CSE:VEGN) is a Toronto-based company focused on developing a portfolio of plant-based food brands. Veganism, including the consumption of alternative meat products, is one of the most exciting areas of investment in the food sector at the moment.

The global consultancy AT Kearney expects vegan meat replacements to have an 18% share of the global meat market by 2030 and be worth over US\$250 billion, compared with US\$4.6 billion in 2018.



The company has already recently acquired the Plant&Co Marche store in Toronto, along with Holy Crap breakfast cereal and YamChops, which specializes in plant-based meats and other vegan style food products.

Plant&Co. is managed by a dynamic group of entrepreneurs looking to build a collection of plant-based food products and brands under its umbrella that will allow the Plant&Co. brand to grow and be developed.

The company intends to continue growing its portfolio through partnerships and further acquisitions as well as utilizing its two stores in Toronto and its existing distribution network to grow and expand its market in Canada and the US.



It has distribution networks and B2B relationships for large and bulk ordering of plant-based products already in place with some of the largest nation-wide distributors in Canada.

Plant&Co. plans to shortly enter the US market with a presence that includes bricks-and-mortar stores. Its first store is planned to be launched in Miami, followed by a store in California.

The interest in veganism and plant-based meat products is not new, but until recently there had been limited opportunities to invest in this area. However, this is changing and the outlook for this space looks promising.



UnivDtos Market Insights anticipates that the plant-based food market will reach a market valuation of US\$38 billion by 2025 expanding at a CAGR of 8.9% from 2019 to 2025.

Cultural, health, and environmental factors are creating very favourable market conditions for the rise of plant-based protein and food supply, with more than 40% of the Canadian population actively trying to incorporate more plant-based foods into their diets.



These macro trends combined with the development of the Plant&Co. brands are expected to see the company's footprint grow and revenues rise strongly.

According to a survey from YouGov and Whole Foods Market, 63% of millennials (aged 24-39) are trying to add plant-based foods to their diet, while a YouGov poll in 2019 found that more than one in five young Americans say they would be willing to eliminate meat from their diet in order to reduce carbon emissions and combat climate change.

THE VEGAN OPPORTUNITY

One of the most exciting areas of investment in the food sector at the moment is alternative meats and veganism.

The interest in veganism is not new, but until recently there had been limited opportunities to invest in this area. However, this is changing and the outlook for this space looks promising. Cultural, health, and environmental factors are creating very favourable market conditions for the rise of plant-based protein and food supply with more than 40% of the Canadian population actively trying to incorporate more plant-based foods into their diets.



Choosing Animal-Protein Alternatives

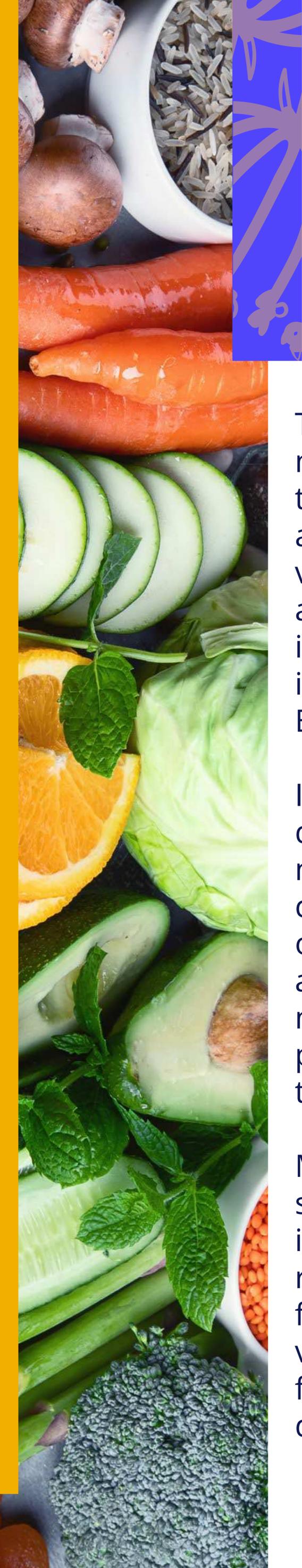
There are a number of reasons why the demand for animal-protein alternatives, meat replacements and other non-animal plant-based industrial ingredients is growing strongly and making it an interesting area of investment. These include natural growth from the continued rise in population and growth of middle-income earners, concerns about the moral issues of consuming animal protein and about animal welfare, and concerns about consumers health and wellness. Furthermore, a reduction in meat consumption is viewed by some as essential if we are to protect the global environment and meet climate change targets.

According to a survey from YouGov and Whole Foods Market, 63% of millennials (aged 24-39) are trying to add plant-based foods to their diet, while a YouGov poll in 2019 found that more than one in five young Americans say they would be willing to eliminate meat from their diet in order to reduce carbon emissions and combat climate change.

Meanwhile, Impossible Foods has found that more than half of the Generation Z population (aged 6-24) in the US consume plant-based meat at least once a month.

A YouGov and Track survey found that 37% of Burger King customers, 38% of McDonald's customers and 40% of Wendy's customers agree that restaurants should offer more vegan or vegetarian options.





These cultural, health, and environmental changes-in-view are creating very favourable market conditions for the rise of plant-based protein and food supply and an increased interest in investment in this area of the food sector. It is also worth noting that plant-based protein applications reach well beyond dietary supplements, ranging from cosmetics and pharmaceuticals, to animal feed and pet food.

The vast majority of people that are consuming meat alternatives are not strictly vegan but simply trying to reduce their meat intake. These people are often called ‘flexitarians’ (a semi-vegan or vegetarian diet) or ‘reducetarians’ (people who are trying to reduce but not eliminate their meat intake). A YouGov study on consumption trends in the UK in 2018 found that around 14% of the British population are on a flexitarian diet.

It is believed that plant-based products will dominate the meat alternatives space over the next five years, where innovation is creating a credible consumer proposition. It is believed that one of the main reasons for the success of vegan alternatives to meat has been its reception from meat-eaters. Products can now mimic the sensory profile of conventional meat, where tastes and textures offer a meat-like experience.

Most plant-based protein sources are at an early stage of development and require continued innovation to succeed. Key areas of plant-based research that provide considerable opportunities for meaningful industry innovation across the value chain include sourcing, isolation and functionalization, formulation, processing, and distribution.

Demand for Plant-Based Protein and Meat Alternative is Strong

The positive demand outlook for plant-based protein and plant-based meat alternatives is supported by a range of surveys and reports from research and survey companies.

The global consultancy AT Kearney^[1] states that in 2018 the total market for plant-based meat alternative products was around US\$4.6 billion but is projected to grow by 20 to 30% per year for the next few years (depending on the region). This is a small fraction of the US\$1,000 billion global meat market, so there is a great deal of untapped potential. By 2030, vegan meat replacements are forecast to have an 18% share (worth over US\$250 billion) of the global meat market.

The estimates of 2030 revenue for plant-based meat do vary, with UBS and Barclays expecting global market sales to reach US\$85bn and US\$140bn respectively.

UnivDtos Market Insights^[4] anticipates that the plant-based food market will reach a market valuation of US\$38.4 billion by 2025 expanding at a CAGR of 8.9% from 2019 to 2025.

The Plant Based Foods Association^[2] reports that the market value of US plant-based foods was US\$5.0bn in 2019, an annual increase of 11.4%, with plant-based meats worth more than US\$939 million, with annual sales up 18%. Across the board, all categories of plant-based foods showed strong growth.

A report on the plant-based protein market funded by National Research Council Canada^[3], expects the global plant-based protein market to reach US\$10.8 billion by 2022 supported by a CAGR of 6.7%. It reports that in Canada, more than 40% of the population is actively trying to incorporate more plant-based foods into their diets.

The global agriculture and meat industry faces enormous challenges to meet the world's growing demand for meat while transforming into a more sustainable structure.

AT Kearney reports that solutions for making conventional meat production more efficient are almost exhausted and instead of concentrating on improving conventional meat production, an increasing number of companies have focused on inventing products to replace meat. From plant- and insect-based meat alternatives to cultured meat, the list of new products and brands is long and growing. These meat alternatives each have the potential to disrupt the multi-billion-dollar meat industry.

It's hard to predict how fast disruption will come, but wholesalers, retailers, and consumer goods companies are already trying to carve out a foothold by purchasing exclusive distribution rights or acquiring start-ups. By 2050, AT

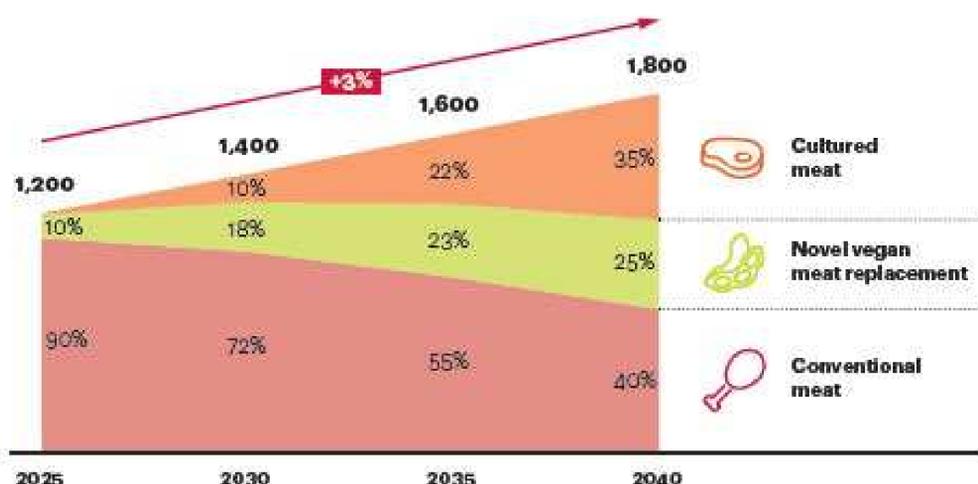


Kearney forecasts that conventional meat will only account for 40% of the meat market, cultured meat will comprise 35% of the market and vegan meat replacements will represent 25%. Cultured or cell-based meat is created through exponential cell growth in bioreactors and the result is identical to conventionally produced meat. However, there are no commercially available products available yet.

In addition to meat alternatives, several companies are hoping to come up with substitutes for seafood, leather, silk, egg whites, milk, and gelatin. Due to their inherent structures not being as complex as meat, these products might hit the market even earlier than cultured meat.

Edison^[5] reports that plant-based products should dominate the meat alternatives space over the next five years, where innovation is creating a credible consumer proposition. It is believed that one of the main reasons for the success of vegan alternatives to meat has been its reception from meat-eaters. Products can now mimic the sensory profile of conventional meat, where tastes and textures offer a meat-like experience.

Global Meat Market Forecast (US\$billions)



Source: AT Kearney

<https://www.kearney.com/documents/20152/2795757/How+Will+Cultured+Meat+and+Meat+Alternatives+Disrupt+the+Agricultural+and+Food+Industry.pdf/06ec385b-63a1-71d2-c081-51c07ab88ad1>



[1] AT Kearney 2019 - <https://www.kearney.com/consumer-retail/article/?/a/when-consumers-go-vegan-how-much-meat-will-be-left-on-the-table-for-agribusiness->

[2] Plant Based Foods Association 2020, <https://plantbasedfoods.org/2020-report/>

[3] National Research Council Canada March 2019, https://nrc.canada.ca/sites/default/files/2019-10/Plant_protein_industry_market_analysis_summary.pdf

[4] UnivDtos Market Insights May 2020, <https://univdatosmarketinsights.medium.com/plant-based-food-market-global-industry-analysis-size-share-growth-trends-and-forecast-2a0c4dd7867>

[5] Edison Group Oct 2020 - <https://www.edisongroup.com/wp-content/uploads/2020/10/Edison-Plant-based-report-v6-1.pdf>

Plant-based foods are no longer just a niche category.

INVESTMENT OPPORTUNITIES

These foods may not be entirely mainstream quite yet, but they are becoming more accepted every day. Some of the major global plant-based food companies include Tofurky, Quorn Foods, Amy's Kitchen, Claudron Foods, and Morning Star Farms. These players consistently aim to focus on product development, new product launches and enhance their existing portfolios to expand their customer base and strengthen their market brand and position through partnerships and collaborations which further offers them growth opportunities for geographic expansion. However, these companies are part of larger organisations and are currently unlisted.



Nevertheless, there are some smaller listed plant-based food companies and their share prices have performed strongly in the past 12 months[6] including: Else Nutrition (+487%), Burcon NutraScience (+232%), Tattooed Chef (+138%), and Sweet Earth Foods (+100%).

Edison Group highlights the growing number of investment opportunities in plant-based meat alternatives. The debut of Beyond Meat on the Nasdaq stock market in 2019 represented the first public

investment opportunity in plant-based meat. There have been some new entrants subsequently and more recently, these have included The Very Good Food Company (up 421% since June IPO), Modern Meat (up 238% since June IPO), and Eat Beyond (up 558% since Nov 2020 IPO).

While these are only a selection of vegan and plant-based meat alternative companies, the strong share price performances indicate the current interest in this food sector.

[6] Share prices dated 22 Jan 2021

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It has already recently acquired the Plant & Co Marche store in Toronto, along with Holy Crap breakfast cereal and YamChops, which specializes in plant-based meats and other vegan food products. The company intends to continue growing its portfolio through partnerships and further acquisitions and utilize its existing distribution network to grow and expand its market in Canada and the US.



Plant&Co. Brands (CSE:VEGN) is a junior Canadian company focused on the health and wellness sector. It is building a portfolio of plant-based food brands that currently includes the Plant & Co Marche store in Toronto, Holy Crap breakfast cereal, Nature Pods - hemp milk creamer pods, and YamChops which specializes in plant-based meats and other vegan style food products.

GROWING THE PORTFOLIO

The aim of Plant&Co. is to continue enhancing the health and wellness portfolio with strategic acquisitions of plant-based food companies which will allow it to achieve significant revenue growth as well as strengthening its reputation and brand in the market.

The strategy is to utilize its existing distribution networks and B2B relationships for large and bulk ordering of plant-based products already in place with nation-wide distributors and key retail locations. These include, and are not limited to, United Natural Foods Inc (UNFI) - the largest national natural food distributor in Canada, Whole Foods, London Drugs, Save on Foods, Organic Garage, Nature's Emporium, Choices Markets, The Big Carrot, Natural Foods Ambrosia, Natures Fare Markets and Grande Cheese.

This will allow it to grow and expand the 30+ proprietary plant-based products of YamChops and its Holy Crap breakfast cereal to new and emerging markets in Canada and the US, in addition to benefiting its two retail stores in Toronto. YamChops currently has B2B distribution to Sobey's London, Pusateri's, and Nature's Emporium.

Plant&Co. plans to shortly enter the US market, with a presence that includes bricks-and-mortar stores. Its first store is planned to be launched in Miami, followed by a store in California.

PLANT&CO MARCHE

The company began its move into the health and wellness sector in North America in August 2020, with the acquisition of Plant & Co Marche, a hybrid health and wellness brand with a retail location in Toronto. It

offers niche products catering to health and wellness conscious consumers with a focus on plant-based, vegan, vegetarian, hemp, and specialty immune boosting products.





The acquisition of Holy Crap Foods Inc. occurred in January 2021, following an amalgamation agreement of Holy Crap Brands Brands and EuroLife Brands which was then named Plant&Co.

Holy Crap cereals are currently offered in four flavours and are gluten-free, certified organic and kosher and plant-based. The Holy Crap products are manufactured in Gibsons, British Columbia and are available for sale in many well-known Canadian retailers such as Whole Foods, Save-On-Foods and London Drugs, as well as online through its website.



Holy Crap Breakfast Cereal

The Holy Crap breakfast cereal has been around for over ten years, but Plant&Co. has rebranded it with new packaging, is launching new flavours and has expanded the distribution with industry partners. It has expanded its team and built infrastructure to expand sales and incorporate new R&D. In 2020, the product had sales revenue of C\$1.0 million with a 48% gross margin but is projected to have sales revenue of C\$2.5 million in 2021 as a result of the new initiatives.



YAMCHOPS PLANT-BASED MEATS



Plant&Co acquired YamChops in January 2021 for C\$0.8 million in cash and debt repayment and C\$0.2 million in shares of Plant&Co. for a total consideration of about C\$1.0 million.

YamChops specializes in the preparation, distribution, and retail sales of over 17 proprietary plant-based meats, chicken, pork, fish, and various other vegan style food products in both a business-to-business (B2B) and business-to-consumer (B2C) revenue models. It has been operating for over 12 years with a retail location in the heart of Toronto's food district, has an online business, and enjoys popular demand on four food delivery platforms in Canada. YamChops offers high-quality plant-based food products that appeal to all types of eaters: vegans, vegetarians, flexitarians and those who are simply choosing to reduce their meat, fish and dairy consumption. The YamChops plant-based

butcher shop is set up like any neighbourhood butcher shop. Customers can find a butcher counter with a glass case full of vegetarian and vegan delicacies on display.

YamChops Plant Butchers Shop

YamChops also offers foods beyond the plant-based butcher block including salad dressings and sauces that compliment its main attractions. Mango Tamarind Chutney and Mushroom Miso Gravy are customer favourites.



YamCHOPS
PLANT-BASED BUTCHER SHOP

Plant&Co. is expected to make further acquisitions in the plant-based food sector as well as forging partnerships with other groups that produce vegan products. One such partnership being developed is with Grande Cheese. Marco Contardi is a director of Plant&Co. and is the owner of Grande Cheese Retail. The two companies are working together to develop a range of vegan cheeses. The company is also in partnership with the University of Manitoba's Faculty of Agricultural and Food Services and has developed hemp-based meat alternatives which combine proprietary Omega-3 super proteins with superior flavour.



RECENT FINANCING

In December 2020, Plant&Co. Brands completed a non-brokered private placement raising gross proceeds of C\$4.2 million through the issuance of 21.0 million Units at C\$0.20 per Unit. Each Unit consists of one common share and one transferable common share purchase warrant with each Warrant exercisable at a price of C\$0.25 per share for two years from the date of closing.

The Company intends to use the net proceeds from the private placement for merger and acquisition activities and opportunities in the plant-based food market and general working capital. These funds are expected to finance the business for the next two years or more and any future capital raise is likely to be for a specific future acquisition.

Shareholder Base & Share Structure

Plant&Co Brands is owned 4% by institutional investors, 58% by retail investors and the management and insiders own 38% of the shares. The share structure as at 14/01/21 is shown in the table below.

SHARE ISSUED	47.3m
WARRANTS	21.0m
OPTIONS	3.8m
FULLY DILUTED SHARES	72.6m

The company's shares are traded in Canada on the CSE under the symbol VEGN, in the US on the OTC under the symbol VGANF and in Germany on the Frankfurt Stock Exchange under the symbol VGP. The company is currently seeking a Nasdaq listing.

MANAGEMENT & DIRECTORS



Shawn Moniz
CEO

As CEO, Shawn leads the overall firm-wide success at Plant&Co. Brands. Shawn has a wealth of corporate leadership experience, proven technological expertise and many years in the health care and technology sectors. Shawn brings over 22 years' experience in strategic Customer Relationship Management (CRM), including brand positioning, marketing automation, digital brand strategy and omni-channel data driven marketing.

Prior to founding Plant&Co Brands, Shawn functioned as Vice President of CRM Strategic Solutions across three organizations, including Klick Inc., where he delivered strategic CRM solutions to numerous international Fortune 100 companies including Astellas, Takeda, Abbvie, Shire, Novartis, Novo Nordisk, and UCB. Shawn also led the Marketing Solutions & Technology division at Pitney Bowes where he excelled at focused account growth with clients such as NBA, Air Canada, John Hancock, Yum! Brands (Taco Bell, Pizza Hut, KFC), Tim Hortons and Kraft US / Canada, AstraZeneca and XM Sirius Radio.

Meet
the team.



Marco Contardi Corporate Counsel

Marco is an owner and operator of Grande Cheese Factory Outlet, a predominant supermarket chain based in Toronto with several physical outlets, including a processing plant for many of their inhouse brands. Marco is a graduate of Osgoode Hall Law School, and a member of the Ontario Bar Association and the Law Society of Upper Canada. He is General Counsel of a vertically integrated corporation within the manufacturing and retail sectors.

Marco has extensive transactional experience within the corporate/commercial realms from both a legal and mercantile perspective. He possesses demonstrable acumen in dealing with concerns associated with production, processing, and marketing activities, especially within governmentally mandated regulatory frameworks. Marco has extensive experience advising and managing the structuring and implementing of acquisitions, joint ventures, strategic relationships, and corporate and project financings. He advises on a wide range of complex long-term supply and other commercial agreements and arrangements.



Lindsay Hamelin

Corporate Compliance Consultant

With over 12 years' experience in leading Canadian securities firms, Ms. Hamelin and her team create, manage and orchestrate public company requirements with a focus on the CSE, TSX, and TSV securities exchanges. After starting her career in Vancouver, Ms. Hamelin advanced to a senior position with a top-tier law firm in London, England, focused on corporate finance and securities. She later returned to Canada where her international expertise helps clients navigate complex corporate compliance matters and IPO preparations for the Canadian markets.



Dean Callaway

CFO

Dean holds a Bachelor of Commerce degree from Dalhousie University and an MBA from Nijenrode University in the Netherlands. He has more than 27 years of financial leadership experience with the likes of Merrill Lynch, TransAlta, Enbridge and Terasen where he worked in corporate finance, project development, and mergers and acquisitions, said the firm. For over the last ten years, he has worked for private and Toronto-listed public companies operating in the oil and gas and cannabis sectors in international jurisdictions.

Previous Head of Mergers and Acquisition for Terasen Pipeline. Corporate finance and international business development experience at Enbridge and TransAlta. Energy investment banking experience at Merrill Lynch.

Meet the team.



Donna Reddy President

Donna Reddy is a strategic and results-driven leader in the marketing and branding industry. Ms. Reddy is the former Marketing Vice President at GreenSpace Brands, a food and beverage start up, where she managed the marketing team responsible for branding, marketing activities (traditional and digital), the design of 9 brands across Canada as well as product development and innovation strategy for all brands.

Ms. Reddy is a former recruitment manager at Consumer Impact Marketing, a full-service marketing agency, and former National Client Manager of Universal Studios where she successfully helped boost sales in select stores by 30%. Her love of business operations became apparent while working at HMV (1991-2001 & 2005-2007) where she successfully managed a \$32 million dollar per year business.

Ms. Reddy is also the recipient of various awards, including an Honorary Degree of Doctor of Business Mentorships from the University of Guelph (2019), the CIM Mark of a Leader Winner for Innovation (2008), and the HMV Manager of the Year Award (1997).



Amy Nelson
Food Product Developer

Amy Nelson, MSc is a nutrition professional with 5+ years combined experience in CPG and Food Service industries. Amy specializes in Product Development and Regulatory Affairs and is responsible for overseeing wellness communication and regulatory compliance as Health & Wellness Manager for Aramark Canada. Amy's passion for nutrition and well-being extends beyond her career, and in her personal time she enjoys hiking, Pilates and cooking new healthy recipes.



Aaron Skelton
Food Formulation Consultant - Holy Crap

Aaron is CEO of the CHFA (Canadian Health Food Association). Aaron is an experienced executive with a demonstrated history working within the industry for many years. With expertise in strategic planning, team development, retail and manufacturing operations, product development and sales planning, Aaron sees tremendous potential and opportunity for the future of CHFA and for the success of all those within the industry that support it.

Meet
the team.



Robert Chalmers US Capital Markets & Product Expansion Advisor

Mr. Chalmers has worked in the Canadian capital markets for over 20 years primarily in investment banking. He started his career in investment banking at Sprott Securities Inc. and spent time at Canaccord and Macquarie before venturing out on his own. Mr. Chalmers has significant experience advising emerging and mid-market companies navigating their way through the public markets for the first time. His expertise is in constructing syndicates, structuring capital raises and advising companies on creative merger and acquisition transactions.

“Robert is an important addition to our talented and entrepreneurial team as we focus on establishing a beachhead position in the U.S. plant-based food sector,” said Shawn Moniz, chief executive officer of Plant & Co. “Robert has an impressive track record in the capital markets and M&A space, and most recently forged into the plant-based food industry in the U.S.-based markets. We welcome Robert into the Plant & Co. family and look forward to leveraging his expertise as we grow the company and achieve our milestones of growth. It is an exciting time at Plant & Co. and we strive to continue building up an industry-recognized and capital-markets-enabled advisory team.”

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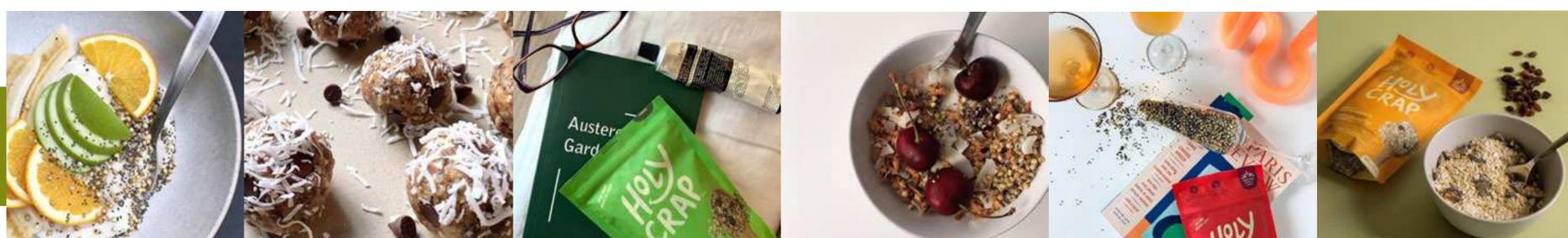
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Plant & Co