

Early Warning Press Release

Las Vegas, Nevada--(Newsfile Corp. - May 6, 2022) - [Bhang Inc.](#) (CSE: BHNG) (OTCQB: BHNGF) ("**Bhang**" or the "**Company**") , a global cannabis CPG brand company with an award-winning portfolio of products, will file an early warning report advising of its decrease in percentage holdings of common shares of Plant-Based Investment Corp. (the "**Issuer**"). Bhang's decrease in its share of percentage ownership in the Issuer occurred as a result of a series of share purchase and sale transactions that were completed today (the "**Share Sale Transactions**").

As part of the Share Sale Transactions, Bhang sold an aggregate of 2,060,000 common shares of the Issuer for proceeds of \$412,000 in cash. Bhang's current ownership of 1,089,000 common shares of the Issuer represents approximately 3.96% of the common shares of the Issuer, a decrease from 11.45% prior to the completion of the Share Sale Transactions. The common shares were disposed of for investment liquidation purposes. Depending on market conditions and other factors, Bhang may from time to time acquire additional common shares of the Issuer, or continue to hold or dispose of some or all of the common shares of the Issuer in the open market, by private agreement or otherwise.

This news release is issued pursuant to National Instrument 62-103 - *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* ("**NI 62-103**") of the Canadian Securities Administrators, which also requires an early warning report to be filed with the applicable securities regulators containing additional information with respect to the foregoing matters. A copy of the early warning report of Bhang will be available on the Issuer's profile on SEDAR at www.sedar.com. A copy of the early warning report may also be obtained by contacting Bhang.

For the purposes of NI 62-103 the head office address of Bhang is 5348 Vegas Drive, Suite 773, Las Vegas, Nevada, 89108 and the head office address of the Issuer is 240 Richmond Street West, Toronto, Ontario, M5V 1V6.

About Bhang

Bhang (CSE: BHNG) (OTCQB: BHNGF) is committed to making the fairly enjoyable ridiculously fun. For over a decade Bhang has delivered exceptional sensory experiences to consumers through its extensive portfolio of over 50 master-chef-created cannabis, CBD and terpene products including gourmet chocolates, pre-rolls, CBD isolate, and Hempsticks™. Bhang's highly-awarded chocolates are among the top-selling edibles in 7 U.S. states and Canada. Bhang's CBD products are globally distributed and are known for being safe, efficacious and delicious. Learn more at www.bhangnation.com and purchase our high-quality CBD products at www.bhangcbd.com.

FORWARD LOOKING STATEMENTS

This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities. Forward-looking information is often identified by the words "may," "would," "could," "should," "will," "intend," "plan," "anticipate," "believe," "estimate," "expect" or similar expressions and include information regarding: (i) statements regarding the future direction of the Company; (ii) the ability of the Company to successfully achieve its business and financial objectives; (iii) plans for expansion of the Company into new jurisdictions; and (iv) expectations for other economic, business, and/or competitive factors. Investors are cautioned that forward-looking information is not based on historical facts but instead reflect the Company's management's expectations, estimates or projections concerning the business of the Company's future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such

information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: changes in general economic, business and political conditions, including changes in the financial markets; in particular, in the ability of the Company to raise debt and equity capital in the amounts and at the costs that it expects; adverse changes in the public perception of cannabis; decreases in the prevailing prices for cannabis and hemp products in the markets that the Company operates in; adverse changes in applicable laws or adverse changes in the application or enforcement of current laws; the cannabis market is highly regulated and those regulations and enforcement priorities of governmental authorities may change; compliance with extensive government regulation and related costs; and other risks described in the Company's Listing Statement, dated July 9, 2019, and other filings on www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

Neither CSE nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.

INVESTORS CONTACT:

Jamie L. Pearson
President & CEO
Bhang Inc.
(406) 208-3488
j.pearson@bhangcorporation.com



To view the source version of this press release, please visit
<https://www.newsfilecorp.com/release/123126>