

## **PBIC ANNOUNCES RESULTS OF ANNUAL AND SPECIAL MEETING**

**TORONTO, ON – May 28, 2021** – Plant-Based Investment Corp. (“**PBIC**”, or the “**Company**”) (**CSE: PBIC**), is pleased to announce the results from the Company’s annual and special meeting of shareholders held on Thursday, May 27, 2021 (the “**Meeting**”).

Shareholders holding a total of 8,964,422 common shares of the Company were represented in person or by proxy at the Meeting, representing 32.59% of the votes attached to all outstanding common shares of the Company as at the record date. The Company reports that shareholders voted in favour of all matters submitted before the Meeting with each motion receiving more than 97% support from those votes cast collectively at the Meeting. Such matters approved at the Meeting, as more particularly described and set forth in the Company’s management information circular, dated April 27, 2021, included:

1. The appointment of MNP LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and authorizing the board of directors to fix its remuneration;
2. The election of Messrs. Paul Crath, Michael Johnston, Sean Conacher, Graham Simmonds and Ashish Kapoor to serve as directors of the Company and to hold office until the next annual meeting of shareholders or until their successors are elected or appointed;
3. Amendments to the Company’s By-Law No. 1 to: (i) amend the Company’s investment objectives; (ii) amend the Company’s investment restrictions; (iii) provide the Company flexibility to appoint one or more portfolio managers; and (iv) certain other amendments of a housekeeping nature; and
4. An amendment to the Company’s articles of incorporation to create a new class of preferred shares that may be issued in one or more series, with rights and restrictions attaching thereto that allow the board of directors to fix the number of shares in the series and to fix the preferences, special rights and restrictions, privileges, conditions and limitations attaching to the shares of that series.

### **About Plant-Based Investment Corp.**

Plant-Based Investment Corp. (“**PBIC**”) is an investment corporation that seeks to provide shareholders long-term total returns through capital appreciation and periodic distributions by investing in an actively managed portfolio of securities in public and private companies. The portfolio is focused on entities investing in or that derive a portion of their revenue, earnings or intellectual property value from raw materials/commodities, products, services (including wellness clinics and treatment centers) and/or technologies related to the cannabis plant family and its various compounds, fungi (including medicinal, functional and psychedelics), psychedelic compounds, super-foods and/or organic ingredients.

### **Forward-looking Statements**

This press release contains certain forward-looking statements with respect to the Company. These forward-looking statements, by their nature, involve risks and uncertainties that could cause actual results to differ materially from those contemplated in those forward-looking statements and information. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors include, among others, the following risks: risks associated with the Company’s business plan and matters

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relating thereto, and risks associated with the Company's investments and financial objectives, as well as other risks and uncertainties, including but not limited to those detailed from time to time in the Company's public filings on SEDAR. Forward-looking statements are made based on management's beliefs, estimates and opinions on the date that statements are made and the Company undertakes no obligation to update forward-looking statements if these beliefs, estimates and opinions or other circumstances should change. Investors are cautioned against attributing undue certainty to forward-looking statements.

**For further information, please contact:**

**Plant-Based Investment Corp.**

Paul Crath

*Chief Executive Officer*

(647) 660-0566