

PLANT VEDA ANNOUNCES DELAY IN FILING OF ANNUAL FINANCIAL STATEMENTS AND MD&A

VANCOUVER, BRITISH COLUMBIA – (April 18, 2024) – Plant Veda Foods Ltd. (the “**Company**” or “**Plant Veda**”) (CSE: MILK) (OTC: PLVFF) (XFRA: A3CS6B), an award-winning dairy-alternative food manufacturer, has determined that it will not be able to file its annual audited financial statements for the years ended December 21, 2023 and 2022 (the “**Annual Financial Statements**”) and its related management’s discussion and analysis and chief executive officer and chief financial officer certifications in respect of the foregoing (collectively, the “**Annual Disclosure Documents**”), by the prescribed filing deadline of April 29, 2024 (the “**Filing Deadline**”) while it obtains a valuation report (the “**Valuation Report**”) in respect of the Company’s previously announced acquisition of all of the issued and outstanding shares of Nora's Non-Dairy Ltd. (the “**Acquisition**”) and its auditors conduct additional audit procedures in connection with the Acquisition, and wishes to avoid prejudicing shareholders in the event that it is unable to do so.

The Company has made an application to the British Columbia Securities Commission for a temporary management cease trade order (“**MCTO**”) under National Policy 12-203 – *Management Cease Trade Orders* (“**NP 12-203**”), which would restrict all trading in securities of the Company, whether direct or indirect, by the Chief Executive Officer of the Company and the Chief Financial Officer of the Company. The issuance of an MCTO does not generally affect the ability of persons who are not directors, officers or other insiders of the Company to trade in securities of the Company.

The Company is anticipating receipt of the second tranche of a temporary loan within 30 days, which it intends to use to pay for the costs which it will incur in connection with the preparation of the Valuation Report and the Annual Financial Statements. Thereafter, the Company intends to work towards the completion of the Annual Disclosure Documents as expeditiously as possible and anticipates that it will be a position to remedy the default by filing the Annual Disclosure Documents on or about June 29, 2024. The MCTO will be in effect until the Annual Disclosure Documents are filed and the Company intends to satisfy the provisions of the alternative information guidelines under NP 12-203 until that time.

ABOUT PLANT VEDA

Plant Veda has a mission to accelerate humanity's shift to a plant-based lifestyle. We remain clear in our goals: to improve the environment and humanity's overall health through plant-based consumption. Our Company has succeeded in creating award-winning plant-based dairy alternatives, continuing to shake up the dairy-free market by creating unique, one-of-a-kind products that leave our customers forgetting about dairy all together.

Authorized by Sunny Gurnani, Chief Executive Officer of the Company, and approved by the Board of Directors of the Company.

Learn more at www.plantveda.com.

To subscribe to updates about Plant Veda, visit www.plantveda.com/pages/investors.

For further information: Company Contact: Sunny Gurnani, CEO, Email: sunny@plantveda.com, Number: 604-781-0385; Investor Relations: Email: Investors@PlantVeda.com; Media Contact: Email: Media@PlantVeda.com.

Neither the Canadian Securities Exchange (the “**CSE**”) nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Often, but not always, forward-looking information and information can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur, or be achieved. Forward-looking information in this news release includes statements regarding the anticipated timing of filing of the Annual Disclosure Documents, the anticipated receipt of short-term financing and the use thereof and the anticipated satisfaction of the alternative information guidelines under NP 12-203. The forward-looking information reflects management's current expectations based on information currently available and are subject to a number of risks and uncertainties that may cause outcomes to differ materially from those discussed in the forward-looking information.

Although the Company believes that the assumptions and factors used in preparing the forward-looking information are reasonable, undue reliance should not be placed on such information and no assurance can be given that such events will occur in the disclosed timeframes or at all. Factors that could cause actual results or events to differ materially from current expectations include: (i) adverse market conditions; (ii) changes to the growth and size of the dairy-alternative markets; and (iii) other factors beyond the control of the Company. The Company operates in a rapidly evolving environment. New risk factors emerge from time to time, and it is impossible for the Company's management to predict all risk factors, nor can the Company assess the impact of all factors on Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ from those contained in any forward-looking information. The forward-looking information included in this news release are made as of the date of this news release and the Company 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 required by applicable law.

As each individual is different, the benefits, if any, of taking the Company's products will vary from person to person. No claims or guarantees can be made as to the effects of the Company's products on an individual's health and well-being. The Company's products are not intended to diagnose, treat, cure, or prevent any disease.