FOR IMMEDIATE RELEASE

GreenSpace Brands Inc. Reports Continued Revenue Growth and Strengthening EBITDA Margin

TORONTO, ONTARIO, **February 13, 2017** – GreenSpace Brands Inc. ("GreenSpace" or "the Company") (TSXV: JTR) today reported its third quarter financial results for the three and nine months ended December 31, 2016.

Key Highlights

- **Quarter and year-to-date gross revenue continued to gain momentum, increasing 213.3% and 331.7% respectively over the same periods of 2016, to $10.1 million and $29.0 million, respectively.**
- **Adjusted gross margins, removing one-time, non-recurring listing fees, stayed relatively consistent in the third quarter compared to the same period in prior year from 23.3% to 22.9%, but improved significantly year-to-date from 19.7% to 24.8%.**
- **EBITDA margins improved significantly to 1.6% in the third quarter and 1.2% year-to-date compared to the same periods in prior year which had EBITDA margins of (27.4%) and (51.9%), respectively. SG&A expenses decreased from 50.0% to 21.3% of net revenue in the third quarter and from 54.2% to 22.8% year-to-date compared to the same periods in prior year.**
- **Adjusted EBITDA margins decreased slightly to 3.2% in the third quarter, as a percentage of net revenue excluding listing fees, from 4.0% earned in the second quarter of 2017. Decrease was primarily due to a change in revenue mix and increased inventory write-offs associated with the launch of new Rolling Meadow fluid milk product lines in the quarter.**

Consolidated Performance Summary

	Three months ended December 31		Nine months ended December 31	
	2016	**2015**	**2016**	**2015**
(in thousands of Canadian dollars, except per share amounts)	**$**	$	$	$
Gross revenue	**10,078**	3,217	**29,014**	6,721
Less: rebates and discounts	**(985)**	(330)	**(2,591)**	(655)
Less: listing fees	**(60)**	(7)	**(442)**	(66)
Net revenue	**9,033**	2,880	**25,981**	6,000
Gross profit	**2,024**	667	**6,101**	1,126
Adjusted gross profit[1]	**2,084**	674	**6,543**	1,192
Adjusted gross profit margin[1]	**22.9%**	23.3%	**24.8%**	19.7%
SG&A expenses	**1,932**	1,456	**5,924**	3,251
Reverse take-over listing fee	**-**	-	**-**	991
Amortization of intangible assets	**260**	28	**780**	28
Deferred income tax recovery	**(69)**	(8)	**(207)**	(8)
Interest expense	**113**	52	**394**	71
Accretion expense	**318**	-	**1,231**	-
Loss from continuing operations	**(530)**	(861)	**(2,021)**	(3,207)
Loss from discontinued operations, net of income taxes	**(396)**	(214)	**(503)**	(214)
Net income (loss)	**(926)**	(1,075)	**(2.524)**	(3,421)
Net loss per share (basic and diluted)	**(0.01)**	(0.05)	**(0.05)**	(0.19)
EBITDA	**142**	(781)	**316**	(3,108)
EBITDA, as a percentage of net revenue	**1.6%**	(27.0%)	**1.2%**	(51.8%)

Adjusted EBITDA[1]	**290**	(452)	**1,051**	(1,533)
Adjusted EBITDA, as a percentage of net revenue excluding listing fees[1]	**3.2%**	(15.6%)	**4.0%**	(25.3%)

1 – These are not measures of financial performance under IFRS. These measures are not necessarily comparable to similarly titled measures used by other companies and should not be construed as an alternative to net income or cash flow from operating activities as determined in accordance with IFRS. See the discussion included in the Company's interim MD&A, for the quarter-ended December 31, 2016, available on www.sedar.com on non-IFRS disclosure for further details, including reasons for presentation of these financial measures.

GreenSpace continued to show strong revenue results in the third quarter of fiscal 2017. The growth experienced both in the quarter and year-to-date in comparison to the same periods in prior year was the result of a 41.0% gross revenue increase in the quarter and 55.1% increase year to date on the GreenSpace legacy brands along with revenue contributions from both the Love Child and Central Roast acquisitions. There were several factors that tempered revenue growth, notably a delayed product roll-out with one of Canada's largest retailers, lost revenue opportunities as a result of consolidating the Central Roast production facilities, experiencing consistent seasonality trends with the Love Child brand and making the decision to discontinue and reevaluate the Love Child brand within the US marketplace.

Adjusted gross margins, removing one-time, non-recurring listing fees, decreased slightly in the current quarter compared to the second quarter and the third quarter of prior year but improved significantly year-to-date from 19.7% to 24.8% over the past year. The slight quarterly profit margin decrease was primarily due to a change in quarterly revenue mix and a lower proportion of revenue being earned through the Love Child brand. Consistent with prior quarters, the year-to-date profit margin improvements were primarily due to a larger proportion of revenue being contributed from the acquisitions of Central Roast and Love Child. All dependant on the composition of revenue, the Company expects consolidated adjusted gross margins in future quarters should normalize at or around 23 – 25%.

For the three and nine months ended December 31, 2016, all SG&A expenses, as a percentage of net revenue, improved in comparison to the same periods of prior year. With the acquisitions of Love Child and Central Roast, the Company continues to earn the required revenue scale to more than cover its consolidated SG&A expenses and now the Company is gaining profitability but spreading higher sales volumes over fixed SG&A expenses. As discussed in previous quarters, the Company has continued to implement a number of cost saving initiatives and the effects of these initiatives is what has contributed to improving EBITDA margins quarter over quarter.

Outlook

Management continues to believe that there are a number of fundamental trends occurring within both the Global and North American food industries that will continue to drive consumer demand for its brands and customers will continued to be attracted by the Company's innovation within the natural and organic marketplace. The Canadian natural and organic food markets generates sales of approximately $4.0 billion and although it has tripled over the past decade, it still only represents 1.7% of total food sales in Canada which is well below the 4.3% run rate of natural and organic foods in the U.S..

As a result of this Management continues to be optimistic that anticipated growth will continue to drive demand for the Company's acquired and developed brands and provides a lot of opportunity for further expansion into new product offerings. This has been evidenced by several new distribution wins announced over the last three quarters. In particular, Management believes that the Company is one of very few companies positioned to capitalize on the emerging grass-fed trend in Canada.

GreenSpace expects that it will continue to grow through a two-pronged growth strategy. Firstly, the Company expects to have a strong and on-going internal brand and product development program. There are currently a number of new product offerings in various stages of development that the Company expects to release strategically, to fill gaps in the Canadian natural and organic marketplace, over the next few quarters. Secondly, the tripling in size of the Canadian natural and organic food market over the last decade has been driven by a number of new entrants, creating a highly fragmented competitive landscape. The Company really hopes to take advantage of this and expects to continue to grow through acquisition by making strategic investments in strong, simple ingredient businesses which would have positive and immediate impacts on revenue, profitability and operating cash-flow. The Nothing But Nature acquisition completed subsequent to quarter end is a perfect example of the type of businesses that the Company is looking to acquire.

With its increasing revenue base and numerous new distribution wins management expects to continue to generate positive EBITDA margins and this quarter, with working capital now established, expects to generate positive operating cash-flows. Management continues to feel it is in a strong position to be one of the principle consolidators in the North American natural and organic food market, due to its industry position and accumulated reputational goodwill.

About GreenSpace Brands Inc.

GreenSpace is a Canadian-based brand ideation team that develops, markets and sells premium natural food products to consumers across Canada. GreenSpace owns Rolling Meadow Dairy, Canada's first grass fed dairy product line that has built upon the founding values of Greenspace's original brand, Life Choices. Life Choices features premium convenience meat products made with grass fed and pasture raised meats without the use of added hormones and antibiotics. GreenSpace owns Holistic Choice, a premium natural pet food line and Nudge, a line of family favorite foods made better. GreenSpace acquired Love Child (Brands) Inc., a producer of 100% organic food for infants and toddlers made with the purest, natural and most nutritionally-rich ingredients. Next GreenSpace acquired Central Roast Inc., a clean snacking brand that has been one of the leading natural food brands in Canada over the last several years. The Company then acquired Nothing But Nature Inc., which owns the brand Kiju and is the Canadian market leader in the shelf stable organic juice segment. All brands are wholly owned and retail in a variety of natural and mass retail grocery locations across Canada.

For more information, visit www.greenspacebrands.ca. GreenSpace's filings are also available at **www.SEDAR.com.**

Forward-Looking Statements

Certain statements in this press release constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, statements made under the heading "Outlook" and other statements concerning the Company's 2016 objectives, strategies to achieve those objectives, as well as statements with respect to management's beliefs, plans, estimates, and intentions, and similar statements concerning anticipated future events, results, circumstances, performance or expectations that are not historical facts. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "outlook", "objective", "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "should", "plans" or "continue", or similar expressions suggesting future outcomes or events. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those contemplated by such statements and there can be no assurance that actual results will be consistent with these forward-looking statements. Factors that could cause such differences include the cyclical nature of the construction and agriculture industries, changes in general economic conditions and interest rates, adverse weather, cost and availability of materials used to manufacture the Company's products, competitive developments, legislative and government policy changes, as well as other risk factors included in the Company's Annual Information Form dated August 16, 2016 under the heading "Risks and Uncertainties Related to the Business" and as described from time to time in the reports and disclosure documents filed by the Company with Canadian securities regulatory agencies and commissions. This list is not exhaustive of the factors that may impact the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. As a result of the foregoing and other factors, no assurance can be given as to any such future results, levels of activity or achievements or levels of dividends and neither the Company nor any other person assumes responsibility for the accuracy and completeness of these forward looking statements. The factors underlying current expectations are dynamic and subject to change. Certain statements included in this press release may be considered "financial outlook" for purposes of applicable securities laws, and such financial outlook may not be appropriate for all purposes. All forward-looking statements in this press release are qualified by these cautionary statements. The forward-looking statements contained herein are made as of the date of this press release and except as required by applicable law, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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.

For more information, please contact:

Matthew von Teichman
President & Chief Executive Officer
GreenSpace Brands Inc.
Tel: (416) 934-5034 Ext. 200

Mathew Walsh
Chief Financial Officer
GreenSpace Brands Inc.
Tel: (416) 934-5034 Ext. 201