



GreenSpace Brands Closes New ABL Operating Facility and Completes the Acquisition of Central Roast

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TORONTO, October 11, 2016 – GreenSpace Brands Inc. (“**GreenSpace**” or the “**Company**”) (TSXV: JTR, JTR.WT) is pleased to announce the finalization of a three year, \$7.5 million revolving senior secured asset based lending facility with The Toronto-Dominion Bank (“**ABL Facility**”).

Proceeds from the new facility have been used to complete the acquisition (the “**Acquisition**”) of the remaining 30% of the issued and outstanding shares of Central Roast Inc. (“**Central Roast**”), making Central Roast a wholly-owned subsidiary of GreenSpace.

The Acquisition was completed pursuant to a mandatory secured purchase agreement signed in February 2016, at the time of the acquisition of the initial 70% ownership of Central Roast, as amended. Total consideration for the purchase of the remaining interest was \$4.5 million, \$1.1 million was paid in cash as part of the use of proceeds in the Company’s bought deal short form prospectus offering completed on September 2, 2016. The remaining consideration is comprised of \$2.2 million in cash and \$1.2 million in common shares in the capital of GreenSpace (“**Common Shares**”), resulting in the issuance of 1,006,114 Common Shares based on the 20 day volume weighted average trading price (“**VWAP**”) of the Common Shares prior to closing. An additional bonus of between \$0.8 million and \$1.5 million is payable dependent upon the Central Roast business exceeding certain revenue targets in the three month period ended March 31, 2017, \$0.5 million of which is payable in cash and the remainder in Common Shares valued at the 20 day VWAP prior to the date of issuance.

“We are thrilled with the closing of the Central Roast acquisition. Central Roast has been an extremely successful acquisition for us as we continue to drive top line results and realize bottom line synergies through the integration process.” commented Matthew von Teichman, the President and CEO of GreenSpace “This new ABL Facility, which has allowed us to finalize the Central Roast deal, is also much better aligned with our business allowing us to effectively leverage the working capital investments we’ve made and will continue to make through this period of significant revenue growth. Refinancing all short-term obligations in such a cost effective manner positions us well for future growth and allows us to focus on improving operating efficiencies in our business”.

In conjunction with the closing of the ABL Facility the principal amount of an existing debt of \$600,000 is now convertible into Common Shares at a price of \$1.15 per Common Share. After closing the ABL facility, the Company has now refinanced the majority of its short-term loan obligations under a long-term, cost effective borrowing facility. Remaining initial proceeds from the new ABL Facility are available to finance working capital and capacity is still available to assist in the financing of future acquisitions.

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. GreenSpace owns Life Choices, which 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 also owns Love Child (Brands) Inc., a producer of 100% organic food for infants and toddlers made with the purest, natural and most nutritionally-rich ingredients and recently acquired Central Roast, a clean snacking brand that has been one of the leading Natural food brands in Canada over the last several years. All brands 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 Information

Certain statements in this press release may constitute forward-looking statements within the meaning of applicable securities laws. 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. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. Although GreenSpace believes that the expectations reflected in its forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because GreenSpace can give no assurance that such expectations will prove to be correct. Details of the risk factors relating to GreenSpace and its business are discussed in GreenSpace's annual information form dated August 16, 2016 and its annual Management Discussion & Analysis dated June 21, 2016, copies of which are available on GreenSpace's SEDAR profile at www.sedar.com. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used. Forward-looking information is based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by GreenSpace and described in the forward looking information. The forward-looking information contained in this press release is made as of the date hereof and GreenSpace undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. The forward looking information contained in this press release is expressly qualified by this cautionary statement.

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.

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