



GreenSpace Brands appoints a seventh director with significant US and Canadian food experience, and announces that it has entered into a \$4 million term debt facility

TORONTO, ONTARIO, December 24, 2018 - GreenSpace Brands Inc. ("GreenSpace" or the "Company") (TSXV: JTR) today announced the appointment of Mr. Paul Cherrie as the seventh member of the Board of Directors, as well as a \$4 million term debt facility comprised of \$2 million upfront and \$2 million on standby, which may be drawn at the Company's option.

New Director Appointment

GreenSpace is pleased to announce the appointment of Paul Cherrie as the seventh member of the Company's Board of Directors. Mr. Cherrie's food industry exposure is extensive, including CPG experience with Kraft Foods, having held increasingly senior positions within Kraft's beverage, confectionary and dessert business units. After Kraft Foods, Mr. Cherrie worked at Concord Confections, culminating in his role as President and overseeing the sale of Concord to the Tootsie Roll Company for \$217 million. Mr. Cherrie went on to lead several other non-food related consumer products companies in the US, being involved in several other acquisitions and eventual divestitures. Mr. Cherrie has extensive relationships throughout the North American food industry, and brings significant business and operational experience to bear which will be of great benefit to the management team and the Board of Directors of GreenSpace.

"We are thrilled to welcome Paul to the Board of Directors of GreenSpace" says Matthew von Teichman, CEO of GreenSpace. "His acquisition and divestiture experience, extensive marketing and operations acumen, and wide-ranging business relationships in the consumer packaged goods industry will be invaluable to GreenSpace in both the short and long term."

New Debt Facility

GreenSpace is pleased to announce that it has entered into a loan agreement (the "Loan Agreement") with Primary Capital Inc. (the "Agent"), as administrative and collateral agent for a syndicate of lenders (the "Lenders"), providing for a \$4 million term debt facility (the "Loan"). The Loan is comprised of an initial principal amount of \$2 million, before transaction costs, and an additional \$2 million available on standby which may be drawn at any time within the first six months of the Loan at the option of the Company, in two tranches of \$1 million each. The Loan matures one year from the date of the Loan Agreement and may be prepaid at any time at the option of the Company without penalty or premium. The Loan carries an initial coupon of 1% per month, increasing to 1.5% per month after six months or if the first \$1 million on standby is advanced. If the second \$1 million on standby is advanced, the Loan will bear interest at a rate of 2% per month. The Loan carries an equity incentive of 346,667 shares to be issued to the Lenders upon advance of the initial principal amount, an additional 160,000 shares to be issued to the Lenders upon advance of each standby tranche, and 346,667 shares to be issued to the Lenders six months after advance of the initial principal amount if any amounts remain outstanding under the Loan. The shares will be issued at \$0.37 per share.

The Loan is guaranteed by The Cold Press Corp., a wholly owned subsidiary of the Company which distributes the Company's Cedar brand, and is secured by a second-ranking intellectual property security agreement in favour of the Agent.

"We are pleased to enter into this financing arrangement" says Matthew von Teichman, CEO of GreenSpace. "It gives us the flexibility to take advantage of opportunities within our business to grow, as well as offering a standby portion to provide the flexibility to take advantage of new listing opportunities as they arise over the next year. Having access to this additional working capital allows us to focus on growing our business and provides the time needed to unlock value in our company at the brand level."

The entering into of the Loan Agreement, including the issuance of shares to the Lenders thereunder, and the appointment of the seventh director were unanimously approved by the board of directors of the Company, and are both subject to acceptance of the TSX Venture Exchange.

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 and the United States. Greenspace owns and operates the following brands: Love Child Organics, one of the fastest growing brands in Canada and a producer of 100% organic food for infants and toddlers made with pure, natural and nutritionally-rich ingredients; Central Roast, a clean snacking brand that is one of the leading natural food brands in Canada; Rolling Meadow Dairy, Canada's leading grass fed dairy, delivering premium fluid and cultured products across Canada; Life Choices which features premium convenience meat products made with grass fed and pasture raised meats without the use of added hormones and antibiotics; Kiju, the Canadian market leader in the shelf stable organic juice segment; Cedar, the Canadian leader in cold pressed and gut health focused fresh juices; and Go Veggie, one of the leading brands in North America in the emerging plant based dairy category. All brands are wholly owned and retail in a variety of natural and mass retail grocery locations across Canada and the United States.

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

Forward-Looking Statements

Certain statements in this news release may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, statements with respect to the Loan, the satisfaction of the conditions precedent to the advance of the Loan, and the availability of regulatory approvals for the Loan. 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. There can be no assurance that actual results will be consistent with these forward-looking statements. Factors that could cause such differences include the inability of the Company to satisfy the conditions precedent to the advance of the Loan and the inability to obtain regulatory approvals required for the Loan, as well as other risk factors included in the Company's Annual Information Form dated August 22, 2018 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 and neither the Company nor any other person assumes responsibility for the accuracy and completeness of these forward-looking statements. All forward-looking statements in this news release are qualified by these cautionary statements. The forward-looking statements contained herein are made as of the date of this news 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 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

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