



FOR IMMEDIATE RELEASE

GREENSPACE BRANDS ANNOUNCES AGREEMENT TO ACQUIRE THE COLD PRESS CORP. (CEDAR)

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Toronto, Canada – August 17, 2017 – GreenSpace Brands Inc. (“**GreenSpace**” or the “**Company**”) (**TSXV: JTR**) is pleased to announce that it has signed a binding Share Purchase Agreement today (the “**Agreement**”) to acquire all of the outstanding shares (the “**Acquisition**”) of The Cold Press Corp. (“**Cedar**”).

The Cold Press Corp. owns the Cedar brand and sells a wide variety of premium cold pressed juice based products and probiotic enriched juices throughout Canada. The Cedar brand is on a mission to provide unique flavor combinations as well as probiotic enriched juices that deliver premium superfood nutrition.

Overview of the Acquisition

Cedar is a leader in the Canadian cold pressed and high pressure pasteurized (HPP) juice category. Cedar markets and distributes a variety of cold pressed juices through major consumer retail channels in Canada. Over the trailing three months ended June 30, 2017, Cedar has earned gross revenue of approximately \$1.2 million. Within the current fiscal year Cedar has been profitable and the Acquisition is expected to be accretive to the EBITDA of the consolidated GreenSpace business. In accordance with the Agreement, GreenSpace has agreed to purchase Cedar for total consideration of approximately \$5.385 million to \$6.385 million, comprised of \$4.113 million in cash, \$1.029 million in Common Shares, each Common Share issued at a price of \$1.48 subject to TSX Venture Exchange approval, \$243,000 in unsecured vendor take-back loans, payable monthly over 12 months and an earn-out that can be up to \$1 million based on the Cedar net revenue in the 12 month period ending on September 30, 2018. The earn-out is calculated and payable in Common Shares at a price per share equal to GreenSpace’s 20 day volume weighted average trading price for a period ending five days before September 30, 2018. The earn-out amount is based on a formula providing for \$20,000 of earn-out consideration for each \$100,000 in Cedar net revenue in excess of \$5.142 million for the 12 month period ending on September 30, 2018. Closing of the Acquisition is subject to a number of closing conditions, including consent from the Corporation’s lender.

“This acquisition highlights our strategy and ability to add innovative brands to our platform that can then have their growth amplified through synergistic opportunities within our current team” says Matthew von Teichman, CEO of GreenSpace. “Cedar is leading the emerging cold pressed juice category by stripping away the complexities of superfood nutrition and providing consumers with access to products that are

simple, without sacrificing quality. Recent product expansion into hydration and probiotic focused juice products highlight the alignment with the GSB pursuit of the 'gut health' category, which we feel is increasingly important to Canadians. We believe our team will be able to take this successful brand and further its development with additional expertise across sales, marketing and operations.”

Select highlights of the Acquisition are follows:

- Cedar is a leader in the Canadian cold pressed and high pressure pasteurized (HPP) juice category and has established strong relationships and brand presence with key Canadian grocery retailers;
- expected to further strengthen GreenSpace's relationships with major retail partners, offering opportunities for increased penetration of respective product lines into previously under-indexed channels;
- near term opportunities for growth are available through continued product innovation and expansion into adjacent categories;
- expected to be accretive to GreenSpace's earnings that are anticipated to continue to improve EBITDA margins on a go-forward basis; and
- Cedar has a very strong balance sheet and minimal debt outstanding.

The Acquisition is also subject to TSX Venture Exchange approval.

About GreenSpace Brands Inc.

GreenSpace develops, markets and sells premium natural food products to consumers across Canada. GreenSpace owns the following brands: Life Choices Natural Foods, a product line that features a variety of premium meat products made with grass fed and pasture raised meats without the use of added hormones and antibiotics, Rolling Meadow Dairy, Canada's first grass fed dairy product line, Holistic Choice, a premium natural pet food line, Nudge, a line of family favorite foods made better and Kiwi Pure, an imported grass fed butter product line. Since going public, GreenSpace has 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, Central Roast Inc., a clean snacking brand that has been one of the leading natural food brands in Canada over the last several years, and Nothing But Nature Inc., an organic juice and blended tea brand. 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.

Historical Financial Information

Financial information on Cedar is derived from management-prepared financial statements of Cedar. Accordingly, this information should not be relied on for any purpose. In preparing such financial information, management has made estimates and assumptions which affect the reported numbers. Actual results may differ.

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 regarding: the completion of the Acquisition; the Acquisition being accretive to EBITDA of the consolidated GreenSpace business; the ability to increase revenues and improve profitability of the Cedar business; the impact of the Acquisition on GreenSpace's relationships with major retail partner and the opportunities for increased penetration of respective product lines into previously under-indexed

channels; synergies of the Acquisition that will continue to improve EBITDA margins on a go-forward basis; the ability further Cedar's development with additional expertise across sales, marketing and operations; 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 (including negative and grammatical variations) 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 July 18, 2017 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. Such statements are based on a number of assumptions including the continuation of Cedar reaching its sales targets following the Acquisition. All forward-looking statements and statements of financial outlook 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.

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