GREEN SPACE BRANDS

FOR IMMEDIATE RELEASE

GreenSpace Brands Inc. Reports Positive Momentum in Gross Margin Profile, continued Significant Revenue Growth and Increased Adjusted EBITDA margin

TORONTO, ONTARIO, **August 23, 2017** – GreenSpace Brands Inc. ("GreenSpace" or "the Company") (TSXV: JTR) today reported its first quarter financial results for June 30, 2017.

Key Highlights

- **Quarterly gross revenue of $14.2 million sets record high, representing a 55% increase over previous year.**
- **Adjusted gross margin quarter on quarter growth from 22.5% to 22.8%**
- **SG&A expenses decreased from 23.8% to 21.4% of net revenue in the first quarter, showing the Company's continued ability to freeze SG&A expenses while adding incremental revenue.**
- **Adjusted EBITDA margins increased to 3.3% in the first quarter, as a percentage of net revenue excluding listing fees, from 3.0% earned in the fourth quarter of 2017.**

Consolidated Performance Summary

	Three months ended June 30	
	2017	**2016**
(in thousands of Canadian dollars, except per share amounts)	**$**	$
Gross revenue	**14,233**	9,144
Less: rebates and discounts	**(1,674)**	(655)
Less: listing fees	**(130)**	(128)
Net revenue	**12,429**	8,361
Gross profit	**2,735**	2,108
Adjusted gross profit[1]	**2,865**	2,236
Adjusted gross profit margin[1]	**22.8%**	25.2%
SG&A expenses	**2,657**	1,987
Amortization of intangible assets	**260**	260
Deferred income tax recovery	**(69)**	(69)
Interest expense	**81**	160
Accretion expense	**47**	307
Loss from continuing operations	**(241)**	(537)
Loss from discontinued operations, net of income taxes	**-**	(64)
Net income (loss)	**(241)**	(601)
Net loss per share (basic and diluted)	**(0.00)**	(0.02)
EBITDA	**123**	164
EBITDA, as a percentage of net revenue	**1.0%**	2.0%
Adjusted EBITDA[1]	**415**	361
Adjusted EBITDA, as a percentage of net revenue excluding listing fees[1]	**3.3%**	4.3%

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 annual MD&A for the year-ended March 31, 2017, available on www.sedar.com on non-IFRS disclosure for further details, including reasons for presentation of these financial measures.

Gross revenue, for the first quarter-ended June 30, 2017, was the highest gross revenue amount earned by the Company in any previous quarter. The growth experienced in the quarter in comparison to the same period in prior year was the result of continued strong growth from the GreenSpace core brands of Love Child, Central Roast, Rolling Meadow and Life Choices, along with incremental revenue growth from the Nothing But Nature acquisition.

Adjusted gross margins, removing one-time, non-recurring listing fees, rebounded in the current quarter compared to the fourth quarter ended March 31, 2017, reversing a quarterly decline in gross margins. Gross margins decreased compared to the first quarter of prior year primarily due to higher discounts and rebates being experienced in the quarter from the larger Canadian retailers and margin compression being experienced within the Love Child brand as a number of suppliers had passed on price increases and not all had been accepted during the quarter. The Company expects adjusted gross margins in future quarters to continue to show improvement over previous quarters as price increases have been accepted and revenue mix with large retailers stabilizes.

For the quarter ended June 30, 2017, all SG&A expenses, as a percentage of net revenue, were similar or improved in comparison to the comparable periods in prior year. With the acquisitions of Love Child, Central Roast and Nothing But Nature, 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 by 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 the positive Adjusted EBITDA margins for six consecutive quarters. We expect adjusted EBITDA margins to continue to improve over the coming quarters as increase revenue on a largely fixed cost base.

Outlook

GreenSpace continues to believe that there are a number of fundamental trends occurring within both the Global and North American food industries. These trends will continue to drive consumer demand for GSB brands and customers will continue to be attracted by the Company's innovation within the natural and organic marketplace. The Canadian natural and organic food markets generates annual 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 the Company continues to be optimistic that anticipated market 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 distribution wins announced over the last three quarters. In particular, Management believes that the Company is one of few companies positioned to capitalize on the emerging grass-fed trend in Canada.

GreenSpace expects that it will continue to execute on 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 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, gross margins and profitability. The recently acquired Cedar brand is a perfect example of the type of businesses that the Company is looking to acquire on an ongoing basis.

With its increasing revenue base and numerous new distribution wins, management expects to continue to generate positive adjusted EBITDA margins. The Company 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. Most recently, the Company has acquired the Cold Press Corp., owners of the Cedar brand, who are the leaders in the Canadian Cold Press Juice category. 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 2018 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 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. 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.

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