FOR IMMEDIATE RELEASE

GreenSpace Brands Inc. Reports Strong First Quarter Revenue Growth of 134%

TORONTO, ONTARIO, **August 27, 2015** – GreenSpace Brands Inc. (the "Company") today reported its first quarter financial results for the three month period ended June 30, 2015.

Consolidated Performance Summary

(*Amounts in thousands of Cdn dollars, except per share amounts*)	**Three months ended June 30, 2015 $**	**2014 $**
Revenue	**1,446**	617
Gross profit	**205**	131
Gross profit margin	**14.2%**	21.2%
SG&A expenses	**788**	290
Reverse take-over listing fee	**991**	-
Interest and accretion expense	**29**	21
Change in fair value of derivative liability	**-**	(1)
Net loss from continuing operations	**1,603**	179
Net loss from discontinued operations, net of tax	**-**	2
Net loss	**1,603**	181
Net loss per share (basic and diluted)	**(0.11)**	(0.07)
Adjusted EBITDA[1]	**(498)**	(160)
Adjusted EBITDA Margin[1]	**(34.4%)**	(25.9%)

The first quarter revenue results for the Company continued to be strong, showing a 134.2% revenue increase in the quarter compared to prior year. The strong revenue results were primarily the result of new brands, Rolling Meadow dairy and Holistic Choice pet food, which built on their strong sales momentum in the current quarter and were not part of the Company's product offerings in the comparative quarter from fiscal 2015. As well, the Company introduced a new product, Kiwi Pure, grass fed butter to the Canadian market in the first quarter of fiscal 2016. This product was very well received by customers and contributed to the strong revenue growth experienced by the Company through the first quarter.

As anticipated, gross profit margins in the quarter were lower than the comparable period in fiscal 2015. Gross profit margin is lower due to a larger proportion of revenue coming from Rolling Meadow fluid milk products, increased trade spending to launch and support new brands, start-up costs associated with the launch of Kiwi Pure butter and higher than normal levels of inventory write-offs as customer

[1] Non-IFRS Measure - See disclosure on non-IFRS measures detailed in the Company's publicly disclosed Management Discussion and Analysis (MD&A). The MD&A has all required disclosure and reconciliations for these non-IFRS measures. The Company's financial statements and MD&A can be found on the Company's webpage – www.greenspacebrands.ca or they have also been filed on SEDAR.

demand and order patterns for these new, short shelf life brands continues to be established. Normalizing for the higher levels of inventory write-offs management believes margins in the quarter would have improved by 3.9%.

As the Company is in its growth phase and is continuing to invest in developing its brands and building out its infrastructure, it was not unexpected that SG&A expenses increased in the first quarter of fiscal 2016. SG&A expenses continue to be invested in promoting and supporting the Company's new brands, and in increased distribution costs associated with many of the Company's products attaining national distribution. The Company also incurred significant professional service costs to complete its going-public qualifying transaction in the first quarter. All of these incremental professional service costs will not reoccur in future periods.

The reverse take-over listing fee expensed in the first quarter of fiscal 2016 was entirely related to the Company's going public transaction. This is entirely a non-cash expense that would not be considered part of the Company's normal operations and this expense will not reoccur in future periods.

Outlook

Management continues to believe that there are a number of fundamental trends which will drive demand for the Company's products in future periods. As reported by the 2014 NPN Journal Industry Report the U.S. organic food and beverage market grew at a rate of 11.8% through fiscal 2014 and the global organic food and beverage market is expected to grow at a cumulative average growth rate of 15.7% over the next 6 years.

Management continues to be optimistic that this anticipated growth in the organic food and beverage market will continue to drive demand for the Company's developed products and provides a lot of opportunity for further expansion of the existing product segments in the future. This fundamental market growth is further supported by the Company's strong customer relationships, existing extensive distribution networks, well recognized and respected brands and efficient operations. The combination of the Company's inherent strengths and exposure to these growing markets provides good fundamentals to support long-term growth. In particular, management believes it is one of very few companies positioned to capitalize on the emerging grass-fed trend. Through its dairy brand, Rolling Meadow, and the Life Choices brand, the Company has carved out a niche in the Canadian grass-fed market which it hopes to exploit with continued product and brand launches. Through fiscal 2016, Management will engage in marketing efforts with a view to achieving revenue and gross margin growth. In doing so, management believes that the Company will be well positioned for profitability and positive operating cash flows in the future.

In addition to internal brand/product launches, a number of strategic acquisitions are currently being explored and Management is confident that all of these targets would be accretive and have synergies with the Company's existing business, should the proposed transactions move forward. Management feels it is in a strong position to be one of the principle industry consolidators, due to the collective industry contacts and accumulated goodwill of Management in the North American Natural Food Industry.

About GreenSpace Brands Inc.

GreenSpace develops, markets and sells premium convenience natural food products to consumers across Canada. Greenspace's original brand, 'Life Choices' features premium convenience meat products made with a variety of combinations of grass fed and pasture raised meats (meat raised without the use of added hormones and antibiotics). Life Choices owns Rolling Meadow Dairy (Canada's first grass fed dairy product line) and Holistic Choice (a natural pet food line). 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

Forward-Looking Statements

Certain statements in this MD&A 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. 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, as well as other risk factors included in this MD&A under the heading "Risks and Uncertainties" 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. Although the forward-looking information contained in this MD&A is based upon what management believes are reasonable assumptions, there can be no assurance that actual results will be consistent with these forward-looking statements. Certain statements included in this MD&A may be considered "financial outlook" for purposes of applicable securities laws, and such financial outlook may not be appropriate for purposes other than this MD&A. All forward-looking statements in this MD&A are qualified by these cautionary statements. The forward-looking statements contained herein are made as of the date of this MD&A 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.

For more information, please contact:

Matthew von Teichman
President & Chief Executive Officer
GreenSpace Brands Inc.
Tel: (416) 934-5034 Ext. 235

Mathew Walsh
Chief Financial Officer
GreenSpace Brands Inc.
Tel: (416) 934-5034 Ext. 222