FOR IMMEDIATE RELEASE

GreenSpace Brands Inc. Reports Second Quarter Net Revenue Growth of 403.5% and Adjusted EBITDA Margin of 4.0%

TORONTO, ONTARIO, **November 16, 2016** – GreenSpace Brands Inc. ("GreenSpace" or "the Company") (TSXV: JTR) today reported its second quarter financial results for the three and six months ended September 30, 2016.

Key Highlights

- **Quarter and year-to-date gross revenue increased 414.6% and 443.4% respectively over the same periods of 2016, to $9.8 million and $19.0 million, respectively. Gross revenue increased quarter over quarter by 7%.**
- **Quarter and year-to-date net revenue increased 403.5% and 445.0% respectively over the same periods of 2016, to $8.6 million and $17.0 million, respectively.**
- **Adjusted gross margins, removing one-time, non-recurring listing fees, improved significantly in the second quarter and year-to-date compared to the same periods in prior year, from 18.1% to 24.9% in the quarter and from 16.3% to 25.5% year-to-date.**
- **Adjusted EBITDA margins increased quarter over quarter to 4.0%, as a percentage of net revenue excluding listing fees, from 3.5% earned in the first quarter of 2017**

Consolidated Performance Summary

	Three months ended September 30		Six months ended September 30	
	2016	**2015**	**2016**	**2015**
(in thousands of Canadian dollars, except per share amounts)	**$**	$	$	$
Gross revenue	**9,829**	1.910	**19,041**	3,504
Less: rebates and discounts	**(980)**	(177)	**(1,654)**	(325)
Less: listing fees	**(254)**	(26)	**(382)**	(59)
Net revenue	**8,595**	1,707	**17,005**	3,120
Gross profit	**1,945**	287	**4,059**	459
Adjusted gross profit[1]	**2,199**	313	**4,441**	518
Adjusted gross profit margin[1]	**24.9%**	18.1%	**25.5%**	16.3%
SG&A expenses	**2,023**	1,050	**4,079**	1,795
Reverse take-over listing fee	**-**	-	**-**	991
Amortization of intangible assets	**260**	-	**520**	-
Deferred income tax recovery	**(69)**	-	**(138)**	-
Interest expense	**121**	7	**282**	19
Accretion expense	**606**	-	**913**	-
Net income (loss)	**(996)**	(744)	**(1,597)**	(2,346)
Net loss per share (basic and diluted)	**(0.03)**	(0.04)	**(0.04)**	(0.17)
Adjusted EBITDA[1]	**352**	(600)	**649**	(1,081)
Adjusted EBITDA, as a percentage of net revenue excluding listing fees[1]	**4.0%**	(34.6%)	**3.7%**	(34.0%)

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 available on www.sedar.com on non-IFRS disclosure for further details, including reasons for presentation of these financial measures.

The Company continued to set record net revenue results through the second quarter of fiscal 2017, showing a 403.5% increase over the same quarter of prior year and a year-to-date increase of 445.0% when compared to six months ended September 30, 2015. Consistent with previous quarters, the revenue increase continues to be the result of strong internal growth of GreenSpace legacy brands and the revenue contributed from the Love Child and Central Roast acquisitions. A few of the anticipated revenue increases expected from the launches and distribution wins announced in the first quarter, were delayed as a number of the major national retailers were slower than expected getting the newly listed products onto their shelves. Management continues to expect that the previously announced distribution wins will build momentum over the up-coming quarters.

Adjusted gross profit margins, excluding the impact of one-time listing fees, in the three and six month period ended September 30, 2016 improved considerably when compared to prior year. The profit margin improvements were primarily due to a larger proportion of revenue being contributed from acquisitions of Central Roast and Love Child. Now with the consistent monthly revenue and a diversified product portfolio the Company expects consolidated gross margins should normalize at or around this rate for future quarters.

For the three and six months ended September 30, 2016, all SG&A expenses, as a percentage of net revenue, improved in comparison to the same periods of prior year. With the acquisitions of Love Child and Central Roast, 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 but 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 in the current quarter and the effects of these initiatives is what has contributed to improving adjusted EBITDA margins quarter over quarter.

Outlook

Management continues to believe that there are a number of fundamental trends occurring within both the Global and North American food industries that will continue to drive consumer demand for its brands and customers will continue to be attracted by the Company's innovation within the natural and organic marketplace. The increase in consumer demand for natural and organic foods has left a gap within most North American grocery retailers and food distributors as they realize these are the categories that show the highest potential growth and profit margin. Based on a 2015 Organic Trade Association state of the industry report, the U.S. organic and natural food categories are expected to grow at a compound annual growth rate of 11% over the next 3 years, compared to conventional food categories growing at a rate of only 2%. As well, the same report expected that the Global organic food market would reach $210 billion by the year 2020.

With these trends in mind, Management continues to be optimistic that this anticipated 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 evidence by a number of new distribution wins announced over the last two quarters. In particular, Management believes that GreenSpace Brands is one of very few companies positioned to capitalize on the emerging grass-fed trend in Canada.

GreenSpace expects that it will continue to grow through 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 Company 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, profitability and operating cash-flow. Both the Love Child and Central Roast acquisitions completed over the past fiscal year are great examples of the type of businesses that the Company is looking to acquire.

With its larger revenue base and numerous new distribution wins management expects to continue to generate increasingly positive EBITDA margins and positive operating cash-flows through the remainder of the current fiscal year. Management 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 and also 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. 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 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 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 November 9, 2015 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.

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