



**FOR IMMEDIATE RELEASE:**

**GREENSPACE BRANDS REALIZES SEVERAL SIGNIFICANT DISTRIBUTION WINS WITH KEY NATIONAL CANADIAN RETAILERS AND CLEANS UP SEVERAL OUTSTANDING OBLIGATIONS.**

**Toronto, Canada – March 22, 2017** - GreenSpace Brands Inc. (“GreenSpace”) (TSXV: JTR) is pleased to announce significant incremental distribution wins in some of Canada’s largest grocery and pharmacy retailers for assorted products within the Nudge, Rolling Meadow, Love Child and Central Roast brands.

Highlights of the incremental distribution wins include:

- **Central Roast** has added 1,000 additional stores for 7 new products in one of Canada’s largest pharmacy chains as well as 16 new products in 60 stores in one of Ontario’s largest grocery retailers.
- **Love Child Organics** has won incremental distribution in Sobeys Atlantic and Sobeys Ontario totalling 155 new stores for 4 new products, as well as distribution wins in an additional 250 stores across Canada for 8 new products in several major national retailers.
- **Nudge “Food Made Better”** has won distribution in 450 grocery stores across 3 major retail partners on its new line of Nudge bars for kids, as well as incremental distribution in 60 new stores for its Organic, grass fed Mac & Cheese line.
- **Rolling Meadow Dairy** has won incremental distribution for its new Chocolate Milk, Greek Yoghurt and Sour Cream products in 40 new stores in Ontario.

“Our team continues to do an exceptional job at securing quick distribution for our newly introduced products as well as filling the gaps in the distribution network for our existing line-up of products across all our brands” said Matthew von Teichman, President & Chief Executive Officer, Greenspace Brands Inc. “These distribution gains are the first step in substantiating our presence in stores and allows us to focus on beginning to use these listings to drive revenue in the future. Our expanding sales team





continues to work with our large and small customers to expand the presence of the GreenSpace portfolio of products for every Canadian consumer. People have never been so engaged in finding healthy eating solutions, and GreenSpace is proud to deliver many of those solutions both to its retail customers, and eventually to the end consumer.”

**Key Facts:**

- New distribution has been won in every major grocery chain in Canada over the previous 3 months
- New distribution provides access to GreenSpace products in over 2,000+ new retail locations across Canada
- New distribution wins are expected to be seen on shelf over the next 3 months

**Conversion of Shareholder Loan**

On March 2, 2017, at the election of the holder a \$0.6 million convertible debt was converted into Common Shares at a price of \$1.15 per share, resulting in the issuance of 521,739 Common Shares from treasury.

**Settlement of the Central Roast Earn-out Consideration**

In conjunction with the minimum earn-out consideration payable on the acquisition of all of the issued and outstanding shares of Central Roast Inc., the Corporation has paid \$0.4 million in cash and issued 196,572 Common Shares at a price of \$1.53 per share to the vendors. The Common Shares were valued at the 20-trading day volume weighted average trading price prior to the required issuance date. The final Earn-out Consideration will be valued between \$0.8 million and \$1.5 million contingent on the annualized gross revenue for the three-month period ended March 25, 2017 exceeding certain revenue thresholds, less any set-off amounts agreed to by the parties.

After converting this shareholder loan and settling the Central Roast earn-out, the Company only has the TD ABL operating line and a few small BDC term facilities in place.





### **Grant of Incentive Options**

On February 8, 2017, the Corporation's board of directors granted stock options ("Options") to officers and employees to acquire up to an aggregate of 90,000 and 91,801 common shares of the Corporation ("Common Shares"), respectively.

Each Option is exercisable for one Common Share at a price of \$1.34 per Common Share and has a ten year term. Options granted to employees vest over a five-year period with 20.0% of the Options vesting one year after the date of the grant and 20.0% per year thereafter. Options granted to officers' vest over a four year period with 20.0% of the Options vesting on the date of grant and 20.0% per year thereafter.

### **About Greenspace Brands**

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 also owns 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 Central Roast Inc., a clean snacking brand that has been one of the leading Natural food brands in Canada over the last several years. In January, GreenSpace also acquired the Kiju brand of Organic juices. All brands are wholly owned and retail in a variety of natural and mass retail grocery locations across Canada.

### **Forward Looking Information**

Certain statements in the documents referred to in this press release may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, statements concerning (i) the Offering; (ii) the use of the proceeds of the Offering; (iii) results of the completion of the Offering; and (vi) the Corporation's financial position in the future. 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. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including, without limitation, the risks that: (1) GreenSpace may not achieve the results currently anticipated; and (2) GreenSpace may not be able to obtain financing in the future. Although GreenSpace believes that the expectations reflected in its forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because GreenSpace can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified in this press release, assumptions have been made regarding and are implicit in, among other things, the timely receipt of required regulatory approvals. Details of the risk factors relating to GreenSpace and its business are discussed under the heading “Risk Factors” in the final prospectus of GreenSpace filed on December 30, 2016 and “Risks and Uncertainties Related to the Business” in GreenSpace's annual information form dated August 16, 2016, a copy of which is available on GreenSpace's SEDAR profile at [www.sedar.com](http://www.sedar.com). Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used. Forward-looking information is based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by GreenSpace and described in the forward looking information. The forward-looking information contained in this press release is made as of the date hereof and GreenSpace undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. The forward looking information contained in this press release is expressly qualified by this cautionary statement.



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**For further information, please contact:**

Matthew von Teichman  
Chief Executive Officer, GreenSpace Brands Inc.  
(416) 934-5034 x 200  
[matt@greenspacebrands.com](mailto:matt@greenspacebrands.com)

Mathew Walsh  
Chief Financial Officer, GreenSpace Brands Inc.  
(416) 934-5034 x 201  
[mat.walsh@greenspacebrands.com](mailto:mat.walsh@greenspacebrands.com)

