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GREENSPACE BRANDS ANNOUNCES UNDERWRITING OF APPROXIMATELY \$8.4 MILLION EQUITY OFFERING AND AMENDMENT OF TERMS OF ACQUISITION OF CENTRAL ROAST

Toronto, Canada – January 20, 2016 – GreenSpace Brands Inc. (“**GreenSpace**”) (TSXV: JTR) is pleased to announce today that it has entered into an underwriting agreement with a syndicate of underwriters co-led by Canaccord Genuity Corp. and GMP Securities L.P., and including Beacon Securities Limited and Dundee Securities Ltd. (collectively, the “**Underwriters**”) to sell, on an underwritten basis, 9,315,000 units of GreenSpace (the “**Units**”) at a price of \$0.90 per Unit to raise gross proceeds of \$8,383,500 (the “**Offering**”). Each Unit consists of one common share (“**Common Share**”) and one-half of one common share purchase warrant (“**Warrant**”), each whole Warrant entitling the holder to purchase one Common Share at a price of \$1.20 per Common Share for a period of 36 months from the closing of the Offering.

GreenSpace has also granted the Underwriters an over-allotment option (the “**Over-Allotment Option**”) to purchase any combination of additional Units, Common Shares and/or Warrants that is equal to 15% of the number of securities sold under the Offering, exercisable at any time up to 30 days after the closing of the Offering. If the Over-Allotment Option is exercised in full, the aggregate gross proceeds to GreenSpace under the Offering will be \$9,641,025.

The Offering is scheduled to close on or about February 11, 2016, subject to satisfaction of customary closing conditions, including the receipt of all necessary regulatory and stock exchange approvals and the contemporaneous closing of the Acquisition.

The net proceeds of the Offering will be used to complete the acquisition (the “**Acquisition**”) of 70% of the shares of Central Roast Inc. (“**Central Roast**”), working capital, and general corporate purposes.

GreenSpace will, by January 26, 2016, file with securities commissions or similar authorities in all provinces of Canada except Quebec, either (i) a further amended and restated prospectus, amending the amended and restated prospectus dated January 12, 2016 or (ii) a final prospectus, in each case relating to the issuance of Units.

The Units offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Units in any jurisdiction in which such offer, solicitation or sale would be unlawful. There will not be any sale or any acceptance of an offer to buy the Units until a receipt for the final short form prospectus has been issued.

Overview of the Amendments to the Central Roast Acquisition

In connection with the amendments to the terms of the Offering, the terms of the Acquisition have also been amended. Total consideration for the purchase of 70% of Central Roast will be \$10.75 million, comprised of \$7.50 million in cash, \$3.00 million in Units and an interest-free unsecured vendor take back loan of \$0.25 million payable in 12 equal monthly instalments.

GreenSpace will have a mandatory secured obligation to purchase the remaining 30% of Central Roast 13 months from the closing of the Acquisition for \$4.5 million, payable in \$3.6 million cash and the remainder in Common Shares and Warrants (the “**Mandatory Purchase**”). The Mandatory Purchase can be accelerated at any time at GreenSpace’s option. Until the exercise of the Mandatory Purchase, GreenSpace will operate the business in accordance with standard interim operating covenants. The

purchaser and the vendors will also enter into a shareholders agreement on closing providing for restrictions on transfer of the shares of Central Roast and standard minority protection rights. GreenSpace will have operational control of Central Roast.

The Acquisition will continue to involve the assumption of existing indebtedness of Central Roast of approximately \$1 million by GreenSpace and replacement of approximately \$0.86 million of existing indebtedness owing to certain shareholders of Central Roast by the issuance of a secured vendor take back loan of approximately \$0.86 million (the “**VTB 2**”).

The VTB 2 bears interest at a rate of 8% annually with interest payable monthly, subject to an increase in the interest rate to up to 21% annually in certain circumstances. The VTB 2 will be secured against the assets of the Corporation, the Purchaser and Central Roast and will be secured by a personal guarantee of an officer of GreenSpace. The VTB2 is subject to mandatory repayment in certain circumstances and is due six months from the closing of the Offering. The VTB 2 will contain restrictive covenants and such other terms and conditions as are customary for secured notes of this nature and amount.

About GreenSpace

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. 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 Information

Certain statements 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 Acquisition and the Offering; (ii) the completion of the Acquisition and the Offering; (iii) anticipated approvals; (iv) the time to the closings; (v) the use of the proceeds of the Offering; and (vi) results of the completion of the Acquisition and the Offering. 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) the information provided to GreenSpace by Central Roast turns out to be misleading, untrue or incomplete; (2) the Acquisition and the Offering may not be completed for any reason whatsoever, including that regulators may not approve the Acquisition and/or the Offering; (3) the closings may not occur as scheduled or at all; and (4) GreenSpace may not achieve the results currently anticipated. 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 amended and restated preliminary short form prospectus filed on the date hereof and "Risks and Uncertainties Related to the Business" in GreenSpace's annual information form dated November 9, 2015, a copy of which is available on GreenSpace's SEDAR profile at 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.

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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