GREEN SPACE BRANDS

FOR IMMEDIATE RELEASE

GreenSpace Brands Inc. Reports 57% YOY Revenue Increase, Increased Gross Margins and Increased Adjusted EBITDA margins

TORONTO, ONTARIO, **November 15, 2017** – GreenSpace Brands Inc. ("GreenSpace" or "the Company") (TSXV: JTR) today reported its second quarter financial results for September 30, 2017.

Key Highlights

- **Quarterly gross revenue of $15.4 million sets record high, representing a 57% increase over previous year.**
- **Adjusted gross margin quarter on quarter growth from 22.8% to 23%**
- **SG&A expenses decreased from 20.4% to 18.3% of gross revenue in the second quarter, showing the Company's continued ability to manage SG&A expenses while adding incremental revenue.**
- **Adjusted EBITDA margins increased to 3.5% in the first quarter, as a percentage of net revenue excluding listing fees, from 3.3% earned in the first quarter of 2018.**

Consolidated Performance Summary

	Three months ended Sept 30		Six months ended Sept 30	
	2017	**2016**	**2017**	**2016**
(in thousands of Canadian dollars, except per share amounts)	**$**	$	**$**	$
Gross revenue	**15,370**	9,792	**29,603**	18,936
Less: rebates and discounts	**(1,820)**	(951)	**(3,494)**	(1,606)
Less: listing fees	**(412)**	(254)	**(542)**	(382)
Net revenue	**13,138**	8,587	**25,567**	16,948
Gross profit	**2,701**	1,958	**5,436**	4,066
Adjusted gross profit[1]	**3,113**	2,212	**5,978**	4,448
Adjusted gross profit margin[1]	**23.0%**	25.0%	**22.9%**	25.7%
SG&A expenses	**2,814**	1,994	**5,471**	3,981
Amortization of intangible assets	**260**	260	**520**	520
Deferred income tax recovery	**(69)**	(69)	**(138)**	(138)
Interest expense	**67**	121	**148**	281
Accretion expense	**68**	606	**115**	913
Loss from continuing operations	**(439)**	(954)	**(680)**	(1,491)
Loss from discontinued operations, net of income taxes	**-**	(43)	**-**	(107)
Net income (loss)	**(439)**	(997)	**(680)**	(1,598)
Net loss per share (basic and diluted)	**(0.01)**	(0.03)	**(0.01)**	(0.04)
EBITDA	**(44)**	5	**79**	167
EBITDA, as a percentage of net revenue	**(0.3%)**	0.1%	**0.3%**	1.0%
Adjusted EBITDA[1]	**475**	394	**890**	756
Adjusted EBITDA, as a percentage of net revenue excluding listing fees[1]	**3.5%**	4.5%	**3.4%**	4.5%

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 second quarter-ended September 30, 2017, was the highest gross revenue amount earned by the Company in any previous quarter. The year on year revenue growth of 57% experienced in the quarter in comparison to the same period in prior year was the result of growth across nearly the entire brand portfolio, with Love Child and Central Roast performing especially well. Q2 also saw 5 weeks of contribution from the new acquisition, Cedar. Not including acquisitions completed within the last 12 months, revenue growth is coming in at roughly 30% year over year, or 3x the industry average. Management expectations are that we will continue to see strong revenue growth on all core brands for the foreseeable future.

Adjusted gross margins, removing one-time, non-recurring listing fees, continued the upward momentum from Q1 in the current quarter, posting 23% gross margins versus 22.8% in the previous quarter. Gross margins were slightly down over the second quarter of the prior year due to higher discounts and rebates being experienced in the quarter from the larger Canadian retailers and foreign exchange related margin compression in the Central Roast business. Price increases have been accepted by most major retail partners for both Love Child and Central Roast which should ensure the continued growth of the gross margin profile going forward. In addition, new product launches and our most recent acquisition all feature higher gross margins then our legacy business.

For the quarter ending September 30, 2017, SG&A expense, as a percentage of gross revenue, improved in comparison to the previous year, representing 18.3% of revenue versus 20.4% in Q2 2017. With significant growth in all acquired brands, 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 largely 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 seven consecutive quarters, and growing Adjusted EBITDA margins for 3 straight quarters including an increase from 3.3% to 3.5% from the first quarter of fiscal 2018. The higher discounts and rebates experienced during the quarter compressed year over year Adjusted EBITDA from 4.5% to 3.5%. We expect Adjusted EBITDA margins to continue to improve over the coming quarters as gross profit dollars grow on a predominantly 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 generate 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. The company also believes that given the diverse mix of unique products that GreenSpace has been launching and acquiring, opportunities to enter new markets, like the recently announced Hong Kong distribution agreement, will continue to present themselves. GreenSpace is evaluating the US market for some of its most unique items, particularly the newly launched Love Child snack line and Lil' Shakes.

GreenSpace expects that it will continue to execute on a multi-pronged growth strategy, including pursuing new distribution opportunities for existing products, same store sales growth through effective influencer marketing and launching new and innovative products into the Canadian grocery marketplace. In addition, GreenSpace is evaluating new channels such as Foodservice, gas/convenience and big box, as well as new markets for the existing products and brands, including Asia and the US. Finally, GreenSpace continues to look for new acquisitions that will allow it to further leverage its platform, or establish platforms in new markets.

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.

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