



FOR IMMEDIATE RELEASE

GREENSPACE BRANDS COMPLETES ACQUISITION OF GALAXY NUTRITIONAL FOODS

Toronto, Canada – January 24, 2018 – GreenSpace Brands Inc. (“**GreenSpace**” or the “**Company**”) (**TSXV: JTR**) is pleased to announce that it has completed its previously announced acquisition (the “**Acquisition**”) of all of the issued and outstanding shares of Galaxy Nutritional Foods. (“**Galaxy**”).

The Acquisition was completed pursuant to a share purchase agreement dated December 20, 2017. GreenSpace has purchased Galaxy for a total consideration of \$17.8 million USD, comprised of \$4.5 million USD in cash, \$7.62 million USD (approximately \$9.81m CAD) in GreenSpace common shares (the “**Share Consideration**”), and a two year vendor take back loan of \$5.72 million USD, carrying an 8.5% coupon. GreenSpace issued 7.16 million Common shares at \$1.37 per share as part of the transaction, a 14.2% premium to the closing market price on the day the deal was announced on December 20th, 2017.

The Share Consideration will be subject to lock-up and escrow pursuant to which approximately 45% of the Share Consideration shall be locked up for 12 months from the closing date, 5% of the Share Consideration shall be in escrow for 13 months from the closing date and the remaining 50% shall be locked-up for 18 months from the closing date, subject to certain exemptions.

“We couldn’t be more excited to work with Rick Antonelli and the Galaxy team in ensuring we make Go Veggie the #1 plant based foods business in North America” says Matthew von Teichman, CEO of GreenSpace Brands. “This transformational acquisition brings with it a bunch of wins including getting us into a coveted vertical of plant based dairy, allowing us to further leverage our Canadian platform by introducing the Go Veggie brand to Canada, and allowing us to leverage our new US platform to launch some of our more innovative products from Canada. Plant based foods are growing exponentially and we now have a brand that allows us to play in that space.”

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 and the United States. Greenspace owns and operates the following brands: Love Child Organics., one of the fastest growing brands in Canada and a producer of 100% organic food for infants and toddlers made with the pure, natural and most nutritionally-rich ingredients; Central Roast, a clean snacking brand that is one of the leading natural food brands in Canada; Rolling Meadow Dairy, Canada's leading grass fed dairy, delivering premium fluid and cultured products across Canada; Life Choices which features premium convenience meat products made with grass fed and pasture raised meats without the use of added hormones and antibiotics; Kiju, the Canadian market leader in the shelf stable organic juice segment; Cedar , the Canadian leader in cold pressed and gut health focused fresh juices. All brands are wholly owned and retail in a variety of natural and mass retail grocery locations across Canada.

GreenSpace's filings are also available at www.SEDAR.com

About GO VEGGIE®

Over 40 years ago Galaxy Nutritional Foods Inc. created the cheese alternative category for health-conscious consumers and is proud to remain America's leading provider of great tasting cheese-free products. Today, under Galaxy's new brand GO VEGGIE, the company continues to innovate and offer consumers more healthy cheese-free choices. Across its product portfolio – Vegan, Lactose Free, and Lactose & Soy Free – GO VEGGIE offers 55 products across the United States in a wide variety of formats.

For product information, recipes, and more, visit www.goveggiefoods.com. Follow GO VEGGIE on [Facebook](#), [Twitter](#), [Instagram](#), and [Pinterest](#).

About Mill Road Capital

Mill Road Capital is a private investment firm focused on investing in and partnering with publicly traded micro-cap companies in the U.S. and Canada. The firm has flexible, long-term capital with the ability to purchase shares in the open market, buy large block positions from existing shareholders, provide capital for growth or acquisition opportunities, or execute going-private transactions. The firm has raised approximately \$670 million of aggregate equity capital commitments and has offices in Greenwich, CT and the San Francisco Bay Area. Mill Road's

investments in Canada include Ten Peaks Coffee Company, a British Columbia based premium green coffee decaffeinator, PRT Growing Services Ltd., the British Columbia based leader in container grown tree seedlings for replanting forests, and Cossette, the largest full service advertising agency in Canada.

More information can be found at <http://www.millroadcapital.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 regarding: the results of the Acquisition and issuance of the Underlying Shares; 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 "may", "will", "expectations", "estimate", "anticipate", "believe", "should", or "plans" or similar expressions (including negative and grammatical variations) 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 grocery retail and agriculture industries, changes in general economic conditions, foreign exchange rates and interest rates, adverse weather, cost and availability of materials used to manufacture GreenSpace's products, competitive developments, legislative and government policy changes, as well as other risk factors included in GreenSpace's Annual Information Form dated August 16, 2016 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 GreenSpace with Canadian securities regulatory agencies and commissions. This list is not exhaustive of the factors that may impact GreenSpace's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on GreenSpace'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 GreenSpace 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. All forward-looking statements and statements of financial outlook 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, GreenSpace undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. 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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