GREEN SPACE BRANDS

FOR IMMEDIATE RELEASE

GreenSpace Brands Inc. Reports a 47% YOY Revenue Increase, 17% Quarterly Sequential Revenue Increase with Annualized Run Rate Revenue approaching $80 million

TORONTO, ONTARIO, **June 20, 2018** – GreenSpace Brands Inc. ("GreenSpace" or "the Company") (TSXV: JTR) today reported its fourth quarter and fiscal year financial results for the period ending March 31, 2018.

Key Highlights for the Fourth Quarter of Fiscal 2018:

- **Gross revenue of $19.1 million sets record high, representing a 47% increase over the prior year period**
- **Adjusted gross margin declined to 20.4% compared to 22.5% for the prior year period due to one-time liquidation of unsold seasonal inventory and commodity increases in butter.**
- **Adjusted EBITDA margins fell to (1.5%) as a percentage of net revenue excluding listing fees, from 3.4% earned in the third quarter of fiscal 2018, due in part to expected costs associated with the Go Veggie business and acquisition.**
- **Rebates and Discounts as a percentage of gross revenue stayed relatively consistent at 11.1% in the fourth quarter versus 11.0% in the third quarter.**

Consolidated Performance Summary

	Three months ended March 31		Year ended March 31	
	2018	**2017**	**2018**	**2017**
(in thousands of Canadian dollars, except per share amounts)	**$**	$	**$**	$
Gross revenue	**19,132**	12,945	**65,082**	41,959
Less: rebates and discounts	**(2,116)**	(1,485)	**(7,408)**	(4,076)
Less: listing fees	**(543)**	(354)	**(1,369)**	(796)
Net revenue	**16,473**	11,106	**56,305**	37,087
Gross profit	**2,935**	2,227	**11,434**	8,327
Adjusted gross profit[1]	**3,478**	2,581	**12,083**	9,123
Adjusted gross profit margin[1]	**20.4%**	22.5%	**22.2%**	24.1%
SG&A expenses	**4,579**	2,572	**13,412**	8,497
Amortization of intangible assets	**600**	322	**1742**	1,102
Deferred income tax (recovery)	**20**	(85)	**(283)**	(292)
Interest expense	**272**	91	**518**	485
Accretion expense	**22**	104	**171**	1,335
Unrealized foreign exchange loss	**317**	-	**317**	-
Loss from continuing operations	**(2,875)**	(775)	**(4,443)**	(2,800)
Loss from discontinued operations, net of income taxes	**-**	-	**-**	(503)
Net income (loss)	**(2,875)**	(775)	**(4,443)**	(3,303)
Net loss per share (basic and diluted)	**(0.04)**	(0.02)	**(0.06)**	(0.07)
EBITDA	**(1,530)**	(274)	**(1,668)**	38
EBITDA, as a percentage of net revenue	**(9.3%)**	(2.5%)	**(3.0%)**	0.1%
Adjusted EBITDA[1]	**(262)**	348	**1,150**	1,394
Adjusted EBITDA, as a percentage of net revenue excluding listing fees[1]	**(1.5%)**	3.0%	**2.0%**	3.7%

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, 2018, available on www.sedar.com on non-IFRS disclosure for further details, including reasons for presentation of these financial measures.

Gross revenue, for the fourth quarter ended March 31, 2018, was the highest gross revenue amount earned by the Company in a single quarter to date. Gross revenue for the fourth quarter ended March 31, 2018 increased 47.8% and net revenue, which is gross revenue net of deductions for rebates, discounts and one-time listing fees, increased 48.3% over the same period in prior year.

The year on year improvement was the result of growth across the majority of the brand portfolio, with Love Child and Kiju performing above expectations. Q4 also included approximately 2 months of contribution from the recent acquisition of Go Veggie.

Adjusted gross margin for the fourth quarter, which excludes one-time, non-recurring listing fees, fell to 20.4% from 22.5% a year earlier due primarily to a significant increase in commodity-based butter costs related to the Kiwi Pure line, driving that brand to negative gross margin. Price increases for the brand have been processed subsequent to the end of the quarter, which are expected to bring the gross margins for the Kiwi Pure products back in-line with historical levels. Gross margin was also negatively impacted by the liquidation of excess holiday season inventory in Central Roast during the quarter. Excluding the impact of these two items, gross margin would have been approximately 23.2%. Gross margin is expected to improve in the future driven by higher gross margin contribution from new product launches and the recent acquisition of Go Veggie. Rebates and discounts as a percentage of revenue decreased in Q4 to 11.1% from 11.5% in the previous year.

For the quarter ending March 31, 2018, SG&A expense, as a percentage of gross revenue, increased in comparison to the previous year, representing 25.8% of revenue versus 22.4% in Q4 2017. The increase was primarily due to one-time restructuring expense from the discontinuation of the Nudge Brand, costs associated with the launch of Meatbar and costs associated with the acquisition and integration of Galaxy Foods, partially offset by favourable salaries and benefits and storage and delivery expenses. As discussed last quarter, the Company expects several quarters of higher SG&A costs as a percentage of revenue as it launches new brands and integrates and rationalizes the cost structure of Go Veggie.

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.

As a result of this the Company is optimistic that anticipated market growth will continue to drive demand for the Company's acquired and developed brands and provides a significant opportunity for further expansion into new product offerings. This has been evidenced by several distribution wins announced over the last three quarters. In particular GreenSpace expects that it will continue to execute on a two-pronged growth strategy. Firstly, the Company expects to have a strong and ongoing 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 tripling in size of the Canadian natural and organic food market over the last decade has been driven by a number of new entrants, creating a highly fragmented competitive landscape. The Company seeks to continue to take advantage of this and expects to eventually grow through strategic investments in strong, simple ingredient businesses which are accretive to revenue and profitability.

With its increasing revenue base and numerous new distribution wins, management expects to see year on year organic revenue growth of 20% or more, incremental gross margin improvement and to continue to generate positive adjusted EBITDA margins, once the Go Veggie acquisition is integrated. The Company continues to believe it is in a strong position to be one of the innovation leaders, as well as a principle consolidator, 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 North America. GreenSpace owns Rolling Meadow Dairy, Canada's first grass fed dairy business, Life Choices, convenience meat products made with grass fed and pasture raised meats without the use of added hormones and antibiotics, Nudge, a line of family favorite foods made better, Love Child, a producer of 100% organic food for infants and toddlers made with the purest, natural and most nutritionally-rich ingredients, Central Roast, a clean snacking brand featuring a wide assortment of nut and seed mixes, Kiju, the Canadian market leader in the shelf stable organic juice segment, Cedar, the leaders in the Canadian Cold Press Juice category and the most recently acquired brand, Go Veggie, one of the leaders in the US plant based dairy market 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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For more information, please contact:

Matthew von Teichman
President & Chief Executive Officer
GreenSpace Brands Inc.
Tel: (416) 934-5034 Ext. 200

Greg Guyatt
Chief Financial Officer
GreenSpace Brands Inc.
Tel: (416) 934-5034 Ext. 201