



## **GreenSpace Brands Sells Rolling Meadow Dairy Brand to Agrifoods Cooperative Subsidiary**

**TORONTO, ON, January 31, 2019** – GreenSpace Brands Inc. (TSXV:JTR) (“GreenSpace”) and Agrifoods International Cooperative Ltd. (“Agrifoods”) are pleased to announce the sale by Greenspace of the Rolling Meadow Dairy brand and business (excluding the egg business) (“Rolling Meadow”) to Agrifoods’ subsidiary; Organic Meadow Limited Partnership (“Organic Meadow”). This sale further cements Agrifoods’ place in the Canadian dairy industry as it brings Canada’s strongest brand in the grass fed dairy industry into Agrifoods’ family of brands, complementing Organic Meadow, a leading brand in the Canadian organic dairy industry.

The acquisition of the business is for upfront consideration of \$1.8 million, including working capital considerations, in addition to a royalty based on revenue over 4 years. The transaction represents guaranteed consideration of approximately 0.6x sales, with an opportunity for total consideration of approximately 1x sales, including the royalty.

“We’re thrilled to be selling the Rolling Meadow brand to Agrifoods and the Organic Meadow team.” said Matthew von Teichman, CEO of GreenSpace Brands. “Organic Meadow has been a fantastic partner in the success of Rolling Meadow since inception, as our primary co-packer of Rolling Meadow products, and coupled with their deep understanding of the dairy market in Canada, we expect the Organic Meadow team to be able to take what we started with Canada’s first and largest Grass fed dairy brand, and bring it to a new level for the benefit of Canadian dairy consumers.”

“GreenSpace has done a wonderful job in pioneering and building the grass fed dairy market in Canada through their Rolling Meadow brand, and we’re very excited to continue to expand the breadth and reach of Rolling Meadow products across Canada” said Maheb Nathoo, CEO of Agrifoods International Cooperative Ltd. “Agrifoods’ subsidiary, Organic Meadow was one of the early pioneers in the organic dairy market and now with the acquisition of Rolling Meadow, we have a tremendous opportunity to grow our market leading positions in organic and grass-fed dairy by offering consumers more options for authentic, farmer owned, Canadian dairy products.”

### **About Greenspace**

GreenSpace is a Canadian-based brand ideation team that develops, markets and sells premium natural food products to consumers across North America. GreenSpace owns Life Choices, convenience meat products made with grass fed and pasture raised meats without the use of added hormones and antibiotics, 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.

### **About Agrifoods Cooperative**

Agrifoods International Cooperative Ltd. has proudly been in business for over a century and has grown to become one of Canada's leading cooperatives with over 2,800 members. The traditional values upon which Agrifoods was founded underlie its commitment for continual innovation in order to serve its valued customers' and consumers' changing needs. Agrifoods' brands – Organic Meadow, Meadowfresh, Earth's Own and Happy Planet – employ over 400 people and have become leaders in the health and wellness industry, producing a wide range of premium, on-trend, wholesome foods and beverages available from coast to coast. [www.agrifoods.ca](http://www.agrifoods.ca)

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***CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION***

This news release contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of applicable Canadian securities laws. All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "achieve", "could", "believe", "plan", "intend", "objective", "continuous", "ongoing", "estimate", "outlook", "expect", "may", "will", "project", "should" or similar words, including negatives thereof, suggesting future outcomes. Management of the Emblem and GreenSpace (collectively, the "Companies") believe the expectations reflected in such forward-looking statements are reasonable as of the date hereof but no assurance can be given that these expectations will prove to be correct and such forward-looking statements should not be unduly relied upon. Various material factors and assumptions are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking statements. . The forward-looking statements in this release are based on certain assumptions and involve known and unknown risks and uncertainties and other factors that could cause actual events to differ materially from current assumptions and expectations, including, but not limited to, that: the conditions to the completion of the investments and supply agreement contemplated herein will be satisfied, the investments and supply agreement contemplated herein will be completed on the terms substantially described in this release, that applicable regulatory, exchange and third party approvals will for the transactions described herein will be obtained, and that customers will respond positively to the Companies' new product lines. Those material factors and assumptions are based on information currently available to the Companies, including data from publicly available governmental sources as well as from market research and industry analysis and on assumptions based on data and knowledge of this industry which the Companies believe to be reasonable. However, although generally indicative of relative market positions, market shares and performance characteristics, such data is inherently imprecise. While the Companies are not aware of any misstatement regarding any industry or government data presented herein, the anticipated recreational cannabis industry involves risks and uncertainties and is subject to change based on various factors.

Forward-looking statements are not a guarantee of future performance and are subject to and involve a number of known and unknown risks and uncertainties, many of which are beyond the control of the Companies, which may cause actual performance and results to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. These risks and uncertainties include, but are not limited to, the risks identified in GreenSpace's March 31, 2018 Management's Discussion and Analysis, which have been filed with the Canadian Securities Administrators and available on [www.sedar.com](http://www.sedar.com). Any forward-looking statements are made as of the date hereof and, except as required by law, the Companies assume no obligation to publicly update or revise such statements to reflect new information, subsequent or otherwise.

***Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this Press release.***