

FOR IMMEDIATE RELEASE

GREENSPACE ISSUES SHARES FOR VTB AMENDMENT

TORONTO, ONTARIO, November 2, 2020 – Pursuant to GreenSpace Brands Inc. ("**GreenSpace**" or the "**Company**") (TSX-V: JTR) press release of October 22, 2020, the Company is pleased to announce that it has issued 8,333,334 common shares in capital of the Company ("**Common Shares**") at C\$0.06 per Common Share to MW1 LLC ("**MW1**").

Under the original terms of the acquisition (the "**Acquisition**") of all of the issued and outstanding shares of Galaxy Nutritional Foods from MW1, the Company was to pay MW1 a total consideration ("**Consideration**") of US\$17.8 million, comprised of US\$4.5 million in cash, US\$7.62 million in Common Shares, and a two-year vendor take back loan of US\$5.72 million, carrying 8.5% interest ("**VTB Note**"). This VTB Note was subsequently amended and extended.

Under the most recent terms of the VTB Note, during June 2020, the Company was to have made a 10% repayment of the VTB Note and was to have repaid the VTB Note in full by December 2020. The Company failed to make the 10% repayment and its failure to do so, put the Company in default of that loan. The Company has since entered into an agreement ("**VTB Amending Agreement**") to amend the terms of the Consideration for the Acquisition. The issuance of the Common Shares referred to above constitutes the first tranche of consideration payable to MW1 for the VTB Amending Agreement and are subject to a customary four-month and a day hold period.

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 Love Child, a producer of 100% organic food for infants and toddlers made with natural and nutritionally-rich ingredients, Central Roast, a clean snacking brand featuring a wide assortment of nut and seed mixes and 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.

For more information, GreenSpace's filings are also available at www.SEDAR.com.

CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: This news release includes certain information that may constitute "forward-looking information" under applicable Canadian securities legislation. Forward-looking information is necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, certain of which are beyond the control of GreenSpace, including, but not limited to, the failure of third parties to comply with their obligations to the Company or its affiliates; the impact of new and changes to, or application of, current laws and regulations; critical accounting estimates and changes to accounting standards, policies, and methods used by the Company; the occurrence of natural and unnatural catastrophic events and claims resulting from such events; and risks related to COVID-19 including various recommendations, orders and measures of governmental authorities to try to limit the pandemic, including travel restrictions, border closures, nonessential business closures, quarantines, self-isolations, shelters-in-place and social distancing; and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking information, including the risks identified in the Company's disclosure documents. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information contained in this press release is given as of the date hereof and is based upon the opinions and estimates of management and information available to management as at the date hereof. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.

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