

GREENSPACE TO COMPLETE SHARES FOR DEBT TRANSACTION WITH SERVICE PROVIDER

TORONTO, July 29, 2021 /CNW/ - GreenSpace Brands Inc. ("GreenSpace" or the "Company") (TSXV: JTR), a leader within the organic and plant-based food industry, is pleased to announce it has agreed to issue 9,378,194 common shares in the settlement of \$656,474 owing to a third-party service provider at a deemed price \$0.07 per share. The price is based on the average market price for the previous day prior to executing the settlement agreement.

As part of its comprehensive Project FIT initiative, the Company is collaborating with certain of its service providers for a multi-year program which is expected to deliver improved operational efficiencies. Efficiencies generated from the Project FIT initiative are intended to be redeployed into accelerating the profitable growth of the GreenSpace business over time.

"We are pleased with the positive working relationship that we have developed with this service provider," says Shawn Warren, President and CEO of GreenSpace Brands. "The conversion of this service provider's debt into equity shows the support they are willing to provide GreenSpace as we execute our business strategy."

The common shares will be subject to a hold period of four months plus a day under Canadian securities laws. The GreenSpace Board of Directors has unanimously approved the transaction, which is subject to TSXV Exchange approval.

ABOUT GREENSPACE BRANDS INC.:

GreenSpace is a North American organic and plant-based food business that develops, markets and sells premium food products to consumers within fast-growing natural and organic food categories. GreenSpace owns LOVE CHILD ORGANICS, 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 organic nut and seed mixes and GO VEGGIE, one of the pioneers and leaders in the US plant-based dairy market. All brands are wholly-owned and are sold in a variety of online, natural and retail grocery locations.

For more information, visit www.greenspacebrands.ca and 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.

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.

For further information, please contact:

Shawn Warren

President and Chief Executive Officer

GreenSpace Brands Inc.

swarren@greenspacebrands.com