

GREENSPACE ANNOUNCES TENTATIVE AGREEMENT REACHED FOR DEBT RENEWAL EXTENSION WITH PIVOT FINANCIAL INC.

TORONTO, Sept 10, 2021 /CNW/ - GreenSpace Brands Inc. ("GreenSpace" or the "Company") (TSXV: JTR), a leader within the organic and plant-based food industry, announces that it has reached a tentative agreement with Pivot Financial Inc. ("Pivot") to renew its current debt facilities with the Company.

Both the Company and Pivot have tentatively agreed to renew the current Factor Facility and Term Loan arrangements for an additional year, subject to certain conditions being met by September 30, 2021. As part of the renewal, upon satisfaction of conditions, the current Factor Facility will be maintained. The Company and Pivot have agreed, subject to satisfaction of conditions, to increase the size of the Term Loan available to the Company from its current \$3,500,000 to \$5,000,000. The additional proceeds of \$1,500,000 within the Term Loan will be used for working capital, investments in innovation, geographic and channel expansion, and general corporate purposes. Furthermore, both parties have agreed that renewal fees of \$100,000 will be paid to Pivot in the form of shares. The issuance of shares is subject to the approval of the TSX Venture Exchange and a hold period of four months and one day from the issuance date.

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 the 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.

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