Green Growth Brands Completes Acquisition of Second The+Source Location

Location has been under GGB management since December 2018

COLUMBUS, OH, Aug. 28, 2019 /CNW/ - Green Growth Brands Inc. (CSE: GGB) (OTCQB: GGBXF) ("GGB" or "the Company") is pleased to announce the closing of its acquisition of Henderson Organic Remedies, LLC (The+Source Henderson), which was previously disclosed on December 14, 2018. The+Source Henderson is the second The+Source dispensary operated by GGB in greater Las Vegas. The productivity of The+Source Henderson is similar to that of The+Source Las Vegas.

"The+Source Henderson has been under our management for the last nine months," said Peter Horvath, CEO of Green Growth Brands. "In that time, we have grown revenue, transactions and gross margin by double digits. Our ability to significantly improve top performing dispensaries, in a market that has seen a significant uptick in competition, is a testament to our expertise in retail operations."

The formal acquisition of the company brings GGB's Las Vegas assets to two The+Source locations, one production facility, two cultivation facilities, and seven licenses to operate dispensaries awarded by the Nevada Department of Taxation.

About Green Growth Brands Inc.
Green Growth Brands creates remarkable experiences in cannabis and CBD. Led by CEO Peter Horvath and a leadership team of consumer-focused retail experts, the company's brands include CAMP, Seventh Sense Botanical Therapy, The+Source, Green Lily, and Meri + Jayne. The Company also has a licensing agreement with the Greg Norman™ Brand to develop a line of CBD-infused personal care products designed for active wellness. Already driving the strongest sales per square feet in the cannabis industry, GGB is expanding its cannabis operations throughout the U.S., its CBD presence at ShopSeventhSense.com, in malls across the country, at DSW and Abercrombie & Fitch stores—and coming to American Eagle stores soon. Learn more about the vision at GreenGrowthBrands.com.

Cautionary Statements:
Certain information in this news release constitutes forward-looking statements under applicable securities law. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "expect", "intend", "forecast" and similar expressions. Forward-looking statements necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; marketing costs; loss of markets; future legislative and regulatory developments involving medical and recreational marijuana; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favorable terms; the marijuana industry in the United States, income tax and regulatory matters; the ability of the Company to implement its business strategies; competition; currency and interest rate fluctuations and other risks, including those factors described under the heading "Risks Factors" in the Company's Annual Information Form dated November 26, 2018 which is available on the Company's issuer profile on SEDAR.

Readers are cautioned that the foregoing list is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking statements as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. The forward-looking statements contained in this release, including, but not limited to, the Company's ability to execute on its growth strategy, the Company's vision to become a multi-state operator with retail stores exceeding certain financial thresholds, is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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The securities referred to herein have not been and will not be registered under the Securities Act of 1933, as amended (the "**Securities Act**"), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

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