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GREENSPACE BRANDS ANNOUNCES ACQUISITION OF CENTRAL ROAST INC. AND MARKETED EQUITY OFFERING

Toronto, Canada – December 16, 2015 – GreenSpace Brands Inc. ("**GreenSpace**") (TSXV: JTR) is pleased to announce today that it has signed a share purchase agreement (the "**Share Purchase Agreement**") dated December 16, 2015 to acquire (the "**Acquisition**") all of the outstanding shares of Central Roast Inc. ("**Central Roast**"). Central Roast offers all-natural, functional snacks including a wide selection of raw and roasted nuts, fruits and seeds. In addition, GreenSpace has filed a preliminary short form prospectus in connection with a marketed public offering of common shares ("**Common Shares**") of GreenSpace (the "**Offering**") for gross proceeds of \$18 million to \$20 million. The Offering will be conducted through a syndicate of underwriters co-led by Canaccord Genuity Corp. ("**Canaccord**") and GMP Securities L.P. ("**GMP Securities**"). The exact size of the Offering will be determined in the context of the market.

Overview of the Acquisition

Central Roast is a leading all-natural functional snacks company that manufactures, markets, and distributes healthy snacks to major consumer retail channels in Canada. Central Roast was founded in 2011 and has grown significantly since its inception. For the fiscal year ended August 31, 2015, Central Roast recorded net revenues of approximately \$11.7 million, representing a compounded annual growth rate of 62% from the year ended August 31, 2012 to August 31, 2015 with a gross profit margin of 17% in its most recent fiscal year. In accordance with the Share Purchase Agreement, GreenSpace (via a wholly-owned subsidiary) has agreed to purchase Central Roast for total consideration of approximately \$14.75 million to \$15.25 million, comprised of approximately \$12.5 million in cash, \$1.0 million in GreenSpace common shares, a vendor take back loan of \$0.25 million, and an earn-out that can range from up to \$1.0 million to \$1.5 million depending on the closing date of the Acquisition. The earn-out will be calculated at either the 12 month or the 24 month anniversary of the closing of the Acquisition, at the discretion of the Central Roast shareholders. The earn-out is calculated and payable based on a formula providing \$20,000 of earn-out consideration for every \$100,000 in annualized Central Roast gross revenue over \$14.0 million. In addition, GreenSpace will assume existing indebtedness of approximately \$1.85 million.

Select highlights of the Acquisition are follows:

- Central Roast is a leading all-natural, functional snacks company that has established deep brand integration with key Canadian grocery retailers;
- expected to strengthen GreenSpace's relationships with distribution channel partners, offering opportunities for increased penetration of respective product lines into previously untapped channels;
- near term opportunities for growth through continued product line innovation and expansion, particularly through FoodFix - Central Roast's entry into the high velocity single serve category which launched in November 2015, targeting distribution into gas and convenience retail channels; and
- expected to be immediately accretive to GreenSpace's earnings and cash flow, with significant potential for synergies on a go-forward basis.

Mr. Matthew von Teichman, Chief Executive Officer of Greenspace, commented: “I am thrilled to have the Central Roast brand become part of the brand portfolio that GreenSpace continues to develop. Central Roast will be the biggest brand in our portfolio to date, and provides us with entry into the high velocity snacking space which we have been following for some time. The acquisition of Central Roast adds to GreenSpace one of the leading natural snacking brands in Canada and gives us access to new distribution channels, including convenience stores and gas retailers. We believe that these sales channels will provide us with sales opportunities for our other portfolio products, in particular our developing line of products under the Nudge brand.”

The Acquisition is subject to a number of conditions, including financing and receipt of TSX Venture Exchange approval.

The Offering

The Offering is being co-led by Canaccord and GMP Securities, on behalf of a syndicate of underwriters. The Common Shares to be issued under the Offering will be offered in each of the provinces of Canada (other than the Province of Quebec) by way of a short form prospectus.

The number of Common Shares to be distributed and the price of each Common Share will be determined in the context of the market. The Company will grant the underwriters an over-allotment option to purchase additional Common Shares, in an amount up to 15% of the number of Common Shares sold pursuant to the Offering, exercisable at any time up to 30 days from the closing of the Offering.

The Offering and the Acquisition are scheduled to close on or about January 14, 2016, subject to satisfaction of customary closing conditions, including the receipt of all necessary regulatory and stock exchange approvals and the contemporaneous closing of the Acquisition. The net proceeds of the Offering will be used to acquire all of the issued and outstanding common shares of Central Roast Inc., repayment of debt, for working capital, and general corporate purposes.

A preliminary short form prospectus containing important information relating to the Common Shares has been filed with securities commissions or similar authorities in all provinces of Canada except Quebec. The preliminary short form prospectus is still subject to completion or amendment. Copies of the preliminary short form prospectus may be obtained from your registered financial advisor using the contact information for such advisor, or from representatives of the underwriters listed above. There will not be any sale or any acceptance of an offer to buy the Common Shares until a receipt for the final short form prospectus has been issued.

About GreenSpace

GreenSpace is a Canadian-based brand ideation team that develops, markets and sells premium natural food products to consumers across Canada. GreenSpace owns Rolling Meadow Dairy, Canada's first grass fed dairy product line that has built upon the founding values of Greenspace's original brand, Life Choices. Life Choices features premium convenience meat products made with grass fed and pasture raised meats without the use of added hormones and antibiotics. GreenSpace owns Holistic Choice, a premium natural pet food line and Nudge, a line of family favorite foods made better. GreenSpace also owns Love Child (Brands) Inc. a producer of 100% organic food for infants and toddlers made with the purest, natural and most nutritionally-rich ingredients. All brands are wholly owned and retail in a variety of natural and mass retail grocery locations across Canada. For more information, visit www.greenspacebrands.ca. GreenSpace's filings are also available at www.SEDAR.com.

Forward Looking Information

Certain statements in this press release may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, statements concerning (i) the Acquisition and the Offering; (ii) the completion of the Acquisition and the Offering; (iii) anticipated approvals; (iv) the time to the closings; and (v) results of the completion of the Acquisition and the Offering. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "outlook", "objective", "may", "will", "expect", "intend", "estimate", "anticipate", "believe", "should", "plans" or "continue", or similar expressions suggesting future outcomes or events. Such forward-looking statements reflect management's current beliefs and are based on information currently available to management. Forward-looking statements involve risks and uncertainties that could cause actual results to differ materially from those contemplated by such statements. Such forward-looking statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements including, without limitation, the risks that: (1) the information provided to GreenSpace by Central Roast turns out to be misleading, untrue or incomplete; (2) the Acquisition and the Offering may not be completed for any reason whatsoever, including that regulators may not approve the Acquisition and/or the Offering; (3) the closings may not occur as scheduled or at all; and (4) GreenSpace may not achieve the results currently anticipated. Although GreenSpace believes that the expectations reflected in its forward-looking information are reasonable, undue reliance should not be placed on forward-looking information because GreenSpace can give no assurance that such expectations will prove to be correct. In addition to other factors and assumptions which may be identified in this press release, assumptions have been made regarding and are implicit in, among other things, the timely receipt of required regulatory approvals. Details of the risk factors relating to GreenSpace and its business are discussed under the heading "Risk Factors" in the preliminary short form prospectus filed on the date hereof and "Risks and Uncertainties Related to the Business" in GreenSpace's annual information form dated November 9, 2015, a copy of which is available on GreenSpace's SEDAR profile at www.sedar.com. Readers are cautioned that the foregoing list is not exhaustive of all factors and assumptions which have been used. Forward-looking information is based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by GreenSpace and described in the forward looking information. The forward-looking information contained in this press release is made as of the date hereof and GreenSpace undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. The forward looking information contained in this press release is expressly qualified by this cautionary statement.

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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