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GREENSPACE BRANDS AMENDS ITS PREVIOUSLY ANNOUNCED EQUITY OFFERING AND AMENDS THE PREVIOUSLY ANNOUNCED ACQUISITION AGREEMENT RELATING TO CENTRAL ROAST

Toronto, Canada – January 12, 2016 – GreenSpace Brands Inc. (“**GreenSpace**”) (TSXV: JTR) is pleased to announce today that further to its press release dated December 16, 2015, it has today filed and received a receipt for an amended and restated preliminary short form prospectus in connection with its previously announced marketed public offering (the “**Offering**”). In addition, GreenSpace has signed an amending agreement dated January 12, 2016 (the “**Amending Agreement**”) in respect of the previously announced 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**”).

Overview of the Offering

The amendments under the amended and restated preliminary short form prospectus relate to a change in the nature of the securities being offered. The Offering now consists of units (the “**Units**”) of GreenSpace at a price of \$0.90. Each Unit consists of one common share (each, a “**Common Share**”) and one-half of one Common Share purchase warrant (each whole Common Share purchase warrant, a “**Warrant**”). Each Warrant will entitle the holder thereof to acquire one Common Share at an exercise price of \$1.20 for a period of 36 months from the closing of the Offering.

The Offering is being co-led by Canaccord Genuity Corp. and GMP Securities L.P., on behalf of a syndicate of underwriters including Beacon Securities Limited and Dundee Securities Ltd. (the “**Underwriters**”). The Units to be issued under the Offering will be offered in each of the provinces of Canada (other than the Province of Québec).

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

The net proceeds of the Offering are expected to be used to complete the Acquisition, for repayment of debt, working capital and general corporate purposes.

The Offering is scheduled to close on or about January 28, 2016, subject to satisfaction of customary closing conditions, including the receipt of all necessary regulatory and stock exchange approvals, the execution of an underwriting agreement and the contemporaneous closing of the Acquisition.

An amended and restated preliminary short form prospectus, amending and restating the preliminary short form prospectus dated December 16, 2015, containing important information relating to the Units has been filed with securities commissions or similar authorities in all provinces of Canada except Québec. The amended and restated preliminary short form prospectus is still subject to completion or amendment. There will not be any sale or any acceptance of an offer to buy the Units until a receipt for the final short form prospectus has been issued.

The Units offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the Units in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Overview of the Amendments to the Central Roast Acquisition

In connection with the amendments to the terms of the Offering, the terms of the Acquisition have also been amended. Total consideration for the purchase of Central Roast remains at up to \$15.25 million, but such amount will now be comprised of approximately \$8.89 million in cash, \$1.0 million in Common Shares, \$0.75 million in Units, an interest-free unsecured vendor take back loan of \$0.25 million payable in 12 equal monthly instalments, a secured, subordinated vendor take back loan of approximately \$2.86 million and an earn-out that can range from up to \$1.0 million, if the Acquisition closes in January, to \$1.5 million, if the Acquisition closes in February. The Acquisition will also involve the assumption of existing indebtedness of Central Roast of approximately \$1 million by GreenSpace and repayment of approximately \$0.86 million of existing indebtedness owing to certain shareholders of Central Roast by GreenSpace. The remaining material terms of the Acquisition remain unamended.

The secured vendor take back loan bears interest at a rate of 11% annually with interest payable monthly, subject to an increase in the interest rate to up to 21% annually in certain circumstances. The secured vendor take back loan will be secured against the assets of the Corporation, the Purchaser and Central Roast and will be partially secured by a personal guarantee of an officer of GreenSpace. Subject to mandatory repayment in certain circumstances, approximately \$2.11 million of the secured vendor take back loan is due three months from the closing of the Offering and \$0.75 million is due nine months from the closing of the Offering. Subject to TSXV approval, the holders of the secured vendor take back loan will have the right to convert the outstanding principal and interest of such loan into common shares of GreenSpace at a price equal to the greater of: (i) \$0.90 per share; and (b) the minimum price per share required by the TSXV. The secured vendor take back loan will contain restrictive covenants and such other terms and conditions as are customary for secured notes of this nature and amount.

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; (v) the use of the proceeds of the Offering; and (vi) 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; (4) the offering price of the Units may be different than expected; and (5) 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 amended and restated 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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