

GreenSpace Brands announces closing of initial advance under loan agreement and issuance of loan fee and earn-out shares

TORONTO, Jan. 8, 2019 /CNW/ - GreenSpace Brands Inc. ("**GreenSpace**" or the "**Company**") (TSXV: JTR) is pleased to announce that it has closed the initial advance of \$2 million pursuant to the previously disclosed loan agreement dated December 24, 2018 (the "**Loan Agreement**") between the Company and Primary Capital Inc., as administrative and collateral agent for a syndicate of lenders. In connection with the initial advance, the Company has issued to the lenders an aggregate of 346,667 common shares of the Company (the "**Loan Fee Shares**") at a deemed price of \$0.375 per Loan Fee Share. The Loan Fee Shares are subject to a four month hold period in accordance with applicable Canadian securities laws which will expire on May 9, 2019. Details of the Loan Agreement are set forth in the Company's news release dated December 24, 2018.

The Company also announces that it has issued an aggregate of 62,720 common shares of the Company (the "**Earn-Out Shares**") in satisfaction of the earn-amount payable in connection with its acquisition of all of the issued and outstanding shares of The Cold Press Corp. pursuant to a share purchase agreement dated August 17, 2017. The Earn-Out Shares are subject to a four-month hold period in accordance with applicable Canadian securities laws which will expire on May 5, 2019.

About GreenSpace Brands Inc.

GreenSpace is a Canadian-based brand ideation team that develops, markets and sells premium natural food products to consumers across Canada and the United States. Greenspace owns and operates the following brands: Love Child Organics, one of the fastest growing brands in Canada and a producer of 100% organic food for infants and toddlers made with pure, natural and nutritionally-rich ingredients; Central Roast, a clean snacking brand that is one of the leading natural food brands in Canada; Rolling Meadow Dairy, Canada's leading grass fed dairy, delivering premium fluid and cultured products across Canada; Life Choices which features premium convenience meat products made with grass fed and pasture raised meats without the use of added hormones and antibiotics; Kiju, the Canadian market leader in the shelf stable organic juice segment; Cedar, the Canadian leader in cold pressed and gut health focused fresh juices; and Go Veggie, one of the leading brands in North America in the emerging plant based dairy category. All brands are wholly owned and retail in a variety of natural and mass retail grocery locations across Canada and the United States.

For more information, visit www.greenspacebrands.ca. GreenSpace's filings are also available at www.SEDAR.com.

Forward-Looking Statements

Certain statements in this news release may constitute forward-looking statements within the meaning of applicable securities laws. Forward-looking statements include, but are not limited to, statements with respect to the Loan Agreement. 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. There can be no assurance that actual results will be consistent with these forward-looking statements. Factors that could cause such differences include the risk factors included in the Company's Annual Information Form dated August 22, 2018 under the heading "*Risks and Uncertainties Related to the Business*" and as described from time to time in the reports and disclosure documents filed by the Company with Canadian securities regulatory agencies and commissions. This list is not exhaustive of the factors that may impact the Company's forward-looking statements. These and other factors should be considered carefully and readers should not place undue reliance on the Company's forward-looking statements. As a result of the foregoing and other factors, no assurance can be given as to any such future results and neither the Company nor any other person assumes responsibility for the accuracy and completeness of these forward-looking statements. All forward-looking statements in this news release are qualified by these cautionary statements. The forward-looking statements contained herein are made as of the date of this news release and except as required by applicable law, the Company undertakes no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

Neither 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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