Green Rise Announces Initiation of Strategic Review and Management Changes

Toronto, Ontario - (Newsfile Corp.- May 1, 2026) - **Green Rise Foods Inc. (TSXV: GRF)** ("Green Rise" or the "Company") announced today that the Board of Directors (the "Board") has initiated a strategic review process to identify, evaluate, and pursue potential strategic alternatives with the goal of maximizing shareholder value and liquidity (the "Strategic Review"). As part of the Strategic Review, the potential strategic alternatives could include, amongst other things, either individually or in combination, the sale of part, or all, of the assets of the Company, the sale of the Company, a merger or other business combination with another party, a going private transaction, a refinancing or recapitalization, a wind-up, or any other strategic transaction.

The Company has established a special committee of the Board comprised of three independent directors, Messrs. Thomas McKee, Jerry Mancini and Stan Thomas (the "Special Committee"). The Special Committee will work in co-operation with the Chairman, Enrico (Rick) Paolone in connection with the Strategic Review and will be authorized to identify, evaluate and pursue potential strategic alternatives and make determinations and directions as to the conduct of the Strategic Review process and the implementation and completion of potential outcomes. For further information about this process, please contact our Chairman, Enrico (Rick) Paolone, who will be the contact person for purposes of the Strategic Review. His contact particulars are set forth below.

The Company has not established a definitive timeline to complete the Strategic Review, or any transaction, and no decisions have been reached at this time. As such, the process is subject to unknown variables including the costs, structure, terms, timing, and outcome. There can be no assurance that the Strategic Review will result in any transaction or initiative or, if a transaction or initiative is undertaken, as to the terms or timing of such a transaction or initiative and its impact on the financial condition, liquidity, and results of operations of the Company. The Company does not intend to disclose further developments in connection with the Strategic Review until it is determined that disclosure is appropriate or necessary.

The Company also announced that Vincent Narang has resigned effective today from his role as Chief Executive Officer ("CEO") and Secretary of the Company. Mr. Narang is a co-founder of Green Rise and owns or controls directly or indirectly 6,984,375 common shares representing approximately 14.7% of the outstanding shares of the Company. Mr. Narang will remain on the Board in his capacity as a director and will support the Company through the Strategic Review in the manner and subject to directions provided by the Special Committee.

Enrico (Rick) Paolone, the Chairman of the Board and also a co-founder of Green Rise who owns or controls directly or indirectly 7,012,449 common shares representing approximately 14.7% of the outstanding shares of the Company, was additionally appointed today by the Board as Interim Chief Executive Officer and Secretary and will serve in that capacity until further notice**.**

Mr. Paolone said: *"Vincent and I started this Company together in 2017 and since acquiring greenhouse operations in 2019 and thereafter, Vincent has played a key role in the Company and in his dealings with all aspects of the business. On behalf of the Board, I want to thank him for his efforts as CEO and his contribution to the business and we look forward to his continuing service as a director"***.**

ABOUT GREEN RISE:

Green Rise uses its wholly owned 89 acres of Controlled-Environment Agriculture Greenhouses to produce high-quality fresh produce under the "SUNSET" brand for Mastronardi Produce Ltd, our distribution partner. Green Rise is proud to be an environmentally sustainable investment providing bee-pollinated, high-quality fresh products to meet the growing consumer demand for locally grown fresh produce.

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Contact Information
For further information, please contact:

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