

**GREEN GROWTH BRANDS INC. ANNOUNCES
\$102M BACKSTOP COMMITMENT FROM KEY STAKEHOLDERS**

Not for distribution to United States newswire services or for the dissemination, distribution, release or publication, directly or indirectly, in or into the United States.

Columbus, OH, August 14, 2019 – Green Growth Brands Inc. (CSE:GGB) (OTCQB:GGBXF) (the “**Company**” or “**GGB**”) announced today that it has entered into backstop commitment letters with each of All Js Greenspace LLC, Park Lane Capital Limited, and Chiron Ventures Inc. (collectively, the “**Investors**”), pursuant to which the Investors have committed to subscribe for and purchase, in certain circumstances, up to \$102,796,241 in the aggregate (approximately US\$77 million) of convertible debentures (the “**Convertible Debentures**”) of the Company to support the Company’s operations and capital needs (the “**Commitment Letters**”).

Pursuant to the terms of the Commitment Letters, the Company is entitled to require each of the Investors to fulfill their respective commitments for a period of 12 months (the “**Term**”) following completion of the Company’s previously announced C\$50,225,000 prospectus offering of units (the “**Offering**”) as follows: (i) as to up to US\$52,325,000 (in the aggregate), in the event that the Company’s existing secured convertible debt cannot be extended or refinanced prior to the maturity date thereof and (ii) as to up to US\$25,000,000 (in the aggregate), in the event the Company requires capital to fund operations during the Term. The Convertible Debentures, if issued, will have a maturity date of 12 months from the date of issuance (the “**Maturity Date**”) and will be convertible upon the election of the applicable Investor at any time up to and including the Maturity Date into, in respect of the commitments from non-U.S. resident Investors, common shares of the Company (“**Common Shares**”) at a conversion price equal to C\$2.45 per Common Shares and, in respect of the commitment from the U.S. resident Investor, proportionate voting shares of the Company (“**Proportionate Voting Shares**”) at a conversion price per Proportionate Voting Share equal to C\$1,225 (being equivalent to C\$2.45 per common share) divided by the Canadian-US exchange rate on the business day prior to conversion. Interest on the Convertible Debentures will accrue daily and will be payable on the Maturity Date. On the Maturity Date or upon the election of the applicable Investor, the principal amount of the Convertible Debentures shall be payable by the Company in cash (together with all accrued interest payable thereon) or, at the option of the applicable Investor, into Common Shares or Proportionate Voting Shares, as the case may be, at the applicable conversion price, without adjustment for interest accrued on the Convertible Debentures or for dividends or distributions on the Common Shares or Proportionate Voting Shares, as the case may be, issuable upon conversion, all subject to the terms and conditions to be set forth in the definitive form of Convertible Debenture to be issued by the Company in form an substance satisfactory to the Investor and the Company, each acting reasonably.

If issued, the obligations of the Company under the Convertible Debentures will be secured by a general security agreement over all of the Company’s applicable present and after-acquired personal property and will be subordinate to the Company’s existing secured convertible debt. In connection with the Commitment Letters, and following the completion of the Offering, the Company will pay the Investors a fee in the aggregate of US\$3,866,250, payable through the issuance of (i) Common Shares at a price equal to the closing market price of the Common Shares on the trading day immediately prior to such issuance, in the case of the non-U.S. resident Investors and (ii) Proportionate Voting Shares, at a price equal to the closing market price of the Common Shares on the trading day immediately prior to such issuance, multiplied by 500 and divided by the Canadian-U.S. exchange rate on such date, in the case of the U.S. resident Investor.

All Js Greenspace LLC and Chiron Ventures are considered “insiders” of the Company and, as a result, the transactions contemplated by Commitment Letters constitute a “related party transaction” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI**

61-101”). As a result, the following additional disclosure details are provided, following the listing of disclosure in section 5.2 of MI 61-101. The distribution of an information circular to shareholders, the preparation and distribution of a formal valuation and the seeking of shareholder approval for, and in connection with, the Commitment Letters is not necessary under M 61-101, because:

1. for the purposes of Section 5.5(a) of MI 61-101, at the time the Commitment Letters were agreed to, neither the fair market value of the subject matter of, nor the fair market value of the consideration for the Convertible Debentures, insofar as it involves the Investors, exceeds 25% of the Company’s market capitalization; and
2. for the purposes of Section 5.5(b) of MI 61-101 the securities of the Company are only listed on the Canadian Securities Exchange and the OTCQB Venture Market, and on that basis the Commitment Letters fall within an exemption from a formal valuation requirement of Section 5.4 of MI 61-101.

In addition, the Company is engaged in discussions and has signed a letter of intent with United Capital Partners LLC to obtain additional debt financing of up to US\$50,000,000 (the “**Proposed Debt Financing**”). If secured, it is anticipated that the Proposed Debt Financing would be used by the Company to fund, in part, the Company’s presently identified capital and operating expenditures related to the opening of new dispensaries, new mall-based CBD kiosk shops and the acquisition or build-out of a cultivation facility in Florida. There are no assurances that the Proposed Debt Financing will be completed, or if completed, will be on the terms that are exactly the same as disclosed in the final prospectus to be filed in respect of the Offering.

The securities being offered have not been, nor will they be, registered under the United States Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or an applicable exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

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 that’s just the beginning.. Learn more about our 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, including statements regarding the Commitment Letters, the Proposed Debt Financing, the Offering and any anticipated proceeds. 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, including with respect to its retail shop strategy; 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 the SEDAR website at www.sedar.com.

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 are 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.

This news release does not constitute an offer, invitation or recommendation to subscribe for or purchase any securities and neither this news release nor anything contained in it shall form the basis of any contract or commitment. In particular, this news release does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal.

The securities referred to herein have not been and will not be registered under the United States 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 United States Securities Act or an exemption from the registration requirements of the United States Securities Act is available.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

Contact information:

For investor relations inquiries, please contact: Julia Fulton, Investor & Public Relations, IR@greengrowthbrands.com, Eric Wright, 289-805-3697, ewright@greengrowthbrands.com or Peter Horvath, (614) 508-4222; For media enquiries or interviews, please contact: Wynn Theriault, Thirty Dash Communications, 416-710-3370, wynn@thirtydash.ca.