

## FINAL PRESS RELEASE

### Green Growth Brands Terminates Bid For Moxie To Focus On Advancing Its Rapidly Growing CBD & MSO Business

COLUMBUS, OH December 18, 2019 – Green Growth Brands, Inc. (CSE: GGB) (OTCQB: GGBXF) (“**GGB**” or the “**Company**”) and MXY Holdings LLC (“**Moxie**”) announced today the termination of its proposed business combination as the market adjusts to the changing macro environment.

“We are aggressively growing our businesses across America as we drive to become a leading cannabis retailer in the country,” said Peter Horvath, CEO of the Company. “While we continue to be open to collaborating with other industry leaders, we need to ensure we are focused on building our operational strengths, maximize our returns and, most importantly, avoiding excessive dilution to our shareholder base.”

GGB is continuing with its aggressive growth strategy in both the MSO and CBD businesses. The MSO business now includes a 47 dispensary rollout in three key states, and the Company will continue its expansion in this line of business, opening its remaining 45 dispensaries with the same speed and energy it dedicated to its North American CBD network.

“As the market evolves, the attractiveness of our know-how, genetics and premium quality products in multiple states presents many opportunities as we actively grow our business and strengthen our relationships with cannabis industry leaders,” said Jordan Lams, Moxie’s CEO.

There is no break fee to be paid in connection with this termination. Green Growth Brands has agreed to repay the advance of US\$5 million by January 31, 2020 and to reimburse Moxie US\$4 million in deal fees on or before July 1, 2020, with both payments to be made in cash.

#### Cautionary Statement in Forward-Looking Information

This press release contains certain statements and information which constitute forward-looking statements or “forward-looking information” within the meaning of applicable securities laws. Wherever possible, forward-looking information can be identified by the expressions “seeks”, “expects”, “intends”, “believes”, “estimates”, “will”, “plans”, “may”, “anticipates,” “target” and similar expressions (or the negative of such expressions). The forward-looking statements or forward-looking information are not historical facts, but reflect the current expectations of GGB regarding future results or events and are based on information currently available to it. The forward-looking events and circumstances discussed in this release include, but are not limited to: statements made by the COO of GGB; information concerning overall market adjustments; the expected operational strength of GGB; information concerning the growth of GGB, including GGB’s MSO and CBD business, or the effect on and return for GGB shareholders, if any; timing and completion of GGB’s future dispensary development in North America; information regarding the repayment and reimbursement to be paid in connection with the termination; and any other statement that may predict, forecast, indicate or imply future plans, intentions, levels of activity, results, financial position, operational or financial performance or achievements. Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management. All material assumptions used in making forward-looking statements are based on GGB’s knowledge of the businesses, and, in some cases, information supplied by third parties. Certain material factors or assumptions include, but are not limited

to: the termination completed on the current terms; the anticipated effects of the termination; favourable equity and debt capital markets; the ability to raise sufficient capital to advance the business of GGB; GGB's current shareholder base; favourable operating conditions; the current business conditions and expectations of future business conditions and trends affecting GGB, including the North American economy, the cannabis industry in North America and the performance of capital markets; obtaining and maintaining all required licenses and permits; the pricing of various cannabis products; the level of demand for cannabis products; and the availability of third party service providers and other inputs for GGB's operations. All forward-looking statements and forward-looking information in this press release are qualified by these cautionary statements. GGB believes that the expectations reflected in forward-looking statements and forward-looking information are based upon reasonable assumptions; however, GGB can give no assurance that the actual results or developments will be realized by certain specified dates or at all.

Forward-looking statements and forward-looking information are subject to a number of risks and uncertainties that could cause actual results or events to vary materially from current expectations. In addition to risks noted elsewhere in this news release, material risks include, but are not limited to, the potential impact of the announcement on relationships; risks relating to cannabis being illegal under United States federal law and risks of federal enforcement actions related to cannabis; changes in general economic conditions in North America and elsewhere; adverse industry events; marketing costs; loss of markets; changes in operating conditions (including changes in the regulatory environment) affecting the cannabis industry; fluctuations in currency and interest rates; 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; availability of materials and personnel and increasing competition in the industry; as well as those risk factors discussed in GGB's Annual Information Forms filed on SEDAR. Readers, therefore, should not place undue reliance on any such forward-looking information. Further, forward-looking statements and forward-looking information speak only as of the date hereof. GGB disclaims any intention and assumes no obligation to update or revise any forward-looking statements or forward-looking information, even if new information becomes available, as a result of future events or for any other reason, except to the extent required by applicable securities laws.

### **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 8 Fold. 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. GGB is expanding its cannabis operations throughout the U.S., via dispensaries in Nevada, Massachusetts and Florida and the largest network of CBD shops in malls across the country and ShopSeventhSense.com. Learn more about the vision at [GreenGrowthBrands.com](http://GreenGrowthBrands.com).

### **About Moxie**

Moxie has developed award-winning brands and a loyal customer base by producing high-quality and consistent cannabis concentrates and related products across multiple markets. Moxie is a multistate operator (MSO) and is recognized by its peers in cannabis, winning close to 100 industry awards over the years.

For investor relations inquiries **at GGB**, please contact:  
Julia Fulton, Investor & Public Relations  
[press@greengrowthbrands.com](mailto:press@greengrowthbrands.com)

or

Eric Wright  
289-805-3697  
[ewright@greengrowthbrands.com](mailto: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](mailto:wynn@thirtydash.ca)

For investor and media relations inquiries **at Moxie**, please contact:

[investors@enjoymoxie.com](mailto:investors@enjoymoxie.com)