

Green Growth Brands Announces Leadership Change And Provides Corporate Update regarding COVID-19

COLUMBUS, OH – March 19, 2020 - Green Growth Brands Inc. (CSE: GGB) (OTCQB: GGBXF) ("**GGB**" or the "**Company**") announced today that Peter Horvath is stepping down as Chief Executive Officer and as a member of the Board of Directors effective today. Mr. Horvath has served as CEO of the Company since January 2019 and as a member of the Company's Board of Directors since July 2018. Randy Whitaker, the Company's current Chief Operating Officer will take over as interim Chief Executive Officer, effective immediately. Mr. Whitaker has served as the Company's Chief Operating Officer since February 2019. The vacancy on the Company's Board of Directors will be filled in due course.

Ms. Carli Posner, the Chair of the Board of Directors, said "On behalf of the Board and everyone at GGB, I would like to offer my heartfelt thanks to Peter for his significant contribution and dedication to the Company and wish Peter the best for his future endeavours."

Mr. Horvath responded, "I am humbled to have worked with such amazing professionals along this journey. Among those individuals is Randy Whitaker, whom I am pleased has been named as interim CEO. The Company will be in good hands with such a seasoned operator at the helm, and I have full confidence in Randy to lead the Company during this difficult time."

Corporate Update

In response to the ongoing COVID-19 pandemic and in accordance with the recommendations of health professionals and other mall-based retailers, the Company has elected to temporarily close all of its mall-based cannabidiol ("**CBD**") kiosk shops in an effort order to protect its employees and customers from unnecessary exposure to the COVID-19 virus. In connection with this action, the Company will also suspend sales under its CBD e-commerce platform.

The Company's cannabis dispensaries, located in the Las Vegas, Nevada area, will remain open for business subject to additional pandemic-related directives from local authorities. The Company will continue to employ best practices and adhere to such directives related to its operations in light of the COVID-19 pandemic.

The Company will continue to pursue the previously announced sale of the CBD business to The BRN Group Inc. In connection therewith, the Company will continue to solicit and evaluate any potential superior offers under the go-shop rights afforded to the Company as part of that announced transaction.

About Green Growth Brands Inc.

Green Growth Brands creates remarkable experiences in cannabis and CBD. 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](https://www.shopsevensense.com). Learn more about the vision at [GreenGrowthBrands.com](https://www.greengrowthbrands.com).

Cautionary Statements

Forward Looking Information

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. 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; competition; currency and interest rate fluctuations and other risks, including those factors described under the heading “Risks Factors” in (i) the Company’s Annual Information Form dated November 26, 2018 which is available on the Company’s issuer profile on SEDAR and (ii) the Company’s Short Form Prospectus dated August 15, 2019. Information relating to the Company’s second quarter results in this news release is based upon unaudited internal financial statements prepared by management and subject to final review procedures.

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, including without limitation, the the successful completion of the sale of the CBD business, including to The BRN Group Inc., is 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.

Going Concern Risk

As previously disclosed, the continuing operations of the Company remain dependent upon its ability to continue to raise adequate financing, to commence profitable operations in the future, and repay its liabilities arising from normal business operations as they become due. Notwithstanding the strategic review of the CBD Business there remains a significant risk that the Company will be unable to realize sufficient cost savings, find sufficient sources of financing for on-going working capital requirements and maturing debt and other liabilities or to negotiate extensions or alternate payment terms in respect of such debt. These material uncertainties cast significant doubt upon the Company's ability to meet its obligations as they come due and to continue as a going concern. As previously announced, US\$5 million is payable to Moxie on or before February 5, 2020 (including a five-day cure period following January 31, 2020), and an additional US\$2 million is due in installments to ABG-Shark LLC related to the GMR Payment on or before March 31, 2020. The Company is working to negotiate a deferral of these obligations and has previously announced short-term financing from certain of its key stakeholders in connection therewith. In addition to the Moxie and ABG-Shark payments, the Company and its subsidiaries have material obligations that are due or that are coming due within the next 15 to 45 days. The Company has drawn all amounts available to it under the previously announced

working capital backstop commitment provided by All Js Greenspace LLC (“All Js”) and Chiron Ventures Inc. (collectively, the “Backstop Parties”) for purposes of funding the Company’s operations. In addition, for purposes of funding the Company’s operations All Js advanced approximately US\$1.5 million from its portion of the previously announced US\$52.3 million debenture repayment backstop commitment. Notwithstanding this US\$1.5 million advance from All Js, there is no guarantee that either of the Backstop Parties will permit additional funds to be drawn from the debenture repayment backstop commitment for purposes of funding the Company’s operations. Amounts drawn from the debenture backstop commitment to fund operations reduce the funds available to refinance the debentures upon maturity. The Company is actively pursuing alternative financing sources but there can be no guarantee that any such financing will be consummated or if consummated on what terms.

Investors are cautioned that additional financing may not be available when needed or, if available, the terms of such financing might not be favourable to the Company and might involve substantial dilution to existing shareholders. Failure to raise capital when needed will have a material adverse effect on the Company’s ability to pursue its business strategy, and accordingly could negatively impact the Company’s business, financial condition and results of operations. Failure to obtain sufficient debt or equity financing and/or to successfully executed on one or more strategic alternative transactions could result in the Company defaulting on its obligations and force the Company into reorganization, bankruptcy or insolvency proceedings.

US Securities Law Disclaimer

This announcement does not constitute an offer, invitation or recommendation to subscribe for or purchase any securities and neither this announcement nor anything contained in it shall form the basis of any contract or commitment. In particular, this announcement 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 Securities Act of 1933, as amended (the “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 Securities Act or an exemption from the registration requirements of the Securities Act is available.

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