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Green Growth Brands Closes C\$50.2 Million Bought Deal Financing

Completion of bought deal financing and previously announced C\$102 million backstop commitment reflects confidence of long-term investors in GGB

COLUMBUS, OH August 22, 2019 – Green Growth Brands Inc. (CSE: GGB) (OTCQB: GGBXF) (“**GGB**” or the “**Company**”) announced today the closing of its previously announced “bought deal” short form prospectus offering (the “**Offering**”) of units of the Company (“**Units**”) for aggregate gross proceeds of C\$50,225,000.

“We are pleased to announce the completion of our first equity raise as a public company since our October 2018 RTO,” said Peter Horvath, CEO of Green Growth Brands. “The proceeds of this bought deal financing, combined with the recently announced \$102.7 million backstop commitment, which was led by the Schottenstein family, support continued execution against our strategy to deliver industry-leading consumer experiences and product innovation in Cannabis and CBD. Our consumer-facing, merchant-led team is our most critical differentiator — for customers, shareholders and competitors.”

Under the Offering the Company sold a total of 20,500,000 Units at a price of C\$2.45 per Unit. Each Unit is comprised of one common share of the Company (a “**Common Share**”) and one half of one common share purchase warrant of the Company (each full warrant, a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one Common Share (an “**Underlying Common Share**”) at a price of C\$3.50 per Underlying Common Share, subject to adjustment in certain events, for a period of 3 years from issuance.

The Warrants have been approved for listing on the Canadian Securities Exchange under the symbol GGB.WT.

The net proceeds of the Offering are expected to be used by the Company to fund, in part, (i) the balance of the cash purchase price payable in connection with its acquisition of Nevada Organic Remedies LLC, (ii) the cash portion of the purchase price payable by the Company to complete its acquisition of Henderson Organic Remedies LLC, (iii) the deferred cash compensation and certain other fees payable in connection with the Company’s acquisition of Spring Oaks Greenhouses, Inc. with (iv) the balance for the Company’s ongoing capital expenditures and general corporate purposes.

The Offering was completed by a syndicate of underwriters led by Canaccord Genuity Corp. and including Eight Capital, Cormark Securities Inc., GMP Securities L.P., Paradigm Capital Inc., Beacon Securities Limited and Haywood Securities Inc. (collectively, the “**Underwriters**”).

Certain “related parties” within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) purchased an aggregate of 1,020,000 Units under the Offering for gross proceeds to the Company of C\$2,499,000. Such participation constitutes a “related-party transaction” under MI 61-101. The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Offering as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for,

the transaction, insofar as it involved related parties, exceeded 25% of the Company's market capitalization as determined under MI 61-101

No securities regulatory authority has either approved or disapproved of the contents of this news release.

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 the 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. 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; regulatory matters; the ability of the Company to implement its business strategies, including with respect to its retail shop strategy; the ability of the Company to successfully integrate its operations with those of Moxie; 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.

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 expansion of GGB's Seventh Sense brand, the expected access to new customers in premier retail locations and the expected opening date of the first GGB shop, 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.

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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