



GreenStar Biosciences Announces Transformational Phase One Expansion at Cowlitz

December 2, 2019 Vancouver, B.C. - GreenStar Biosciences Corp. (“GreenStar” or the “Company”) (CSE:GSTR) (OTC:GTSIF), is pleased to announce that its tenant partner Cowlitz County Cannabis Cultivation Inc. (“Cowlitz”) has completed the first phase of its expansion initiatives with the completion of several grow rooms at its existing facilities. This allows Cowlitz to produce its own high quality cannabis to meet its growing customer demands.

The first phase of Cowlitz’s expansion involved the set-up of four separate grow rooms in its facilities using LED lighting to ensure its cultivation operations are as efficient as possible resulting in reduced operating costs and higher overall margins. All of these grow rooms will be producing the highest “A” grade flower using Cowlitz’s own proprietary genetics. Cowlitz recently harvested plants from its first grow room and expects plants from the second room to be harvested by mid-December 2019. Cowlitz has two additional grow rooms established and expects crops from both to be harvested in the coming months. The addition of these fully functional grow rooms increases competitiveness, while significantly lowering product costs, especially in the premium cannabis market which commands higher prices.

“The first grow room production will hit dispensary shelves this month, and with three additional planned harvests, we expect to see significant growth in both revenues and operating margins”, said Rahim Rajwani, CEO and director of GreenStar. Rajwani added, “This additional supply will support strong continued sales and we look forward to Cowlitz achieving additional production and revenue milestones.”

Cowlitz operates in a mature yet growing Washington State market. In 2017 the cannabis sector generated US\$1.486 billion in sales (per www.502data.com) and this figure is expected to grow to US\$2.6 billion by 2020 (source: New Frontier Data U.S. Cannabis Report 2019). Cowlitz is a top five licensed processor in the state of Washington, having built a strong reputation by being proven operators providing quality products. Although Cowlitz has secured supply of quality cannabis through several strategic relationships, the company has seen increased demand for its high end products and has responded by launching its own production initiatives. The addition of its own production capability will support future expansion initiatives including the launch of additional brands and premium product offerings in the coming months.

The Company will provide additional information on expansion initiatives in due course.

About GreenStar

GreenStar is a growth-oriented technology and services company that provides real estate, financial, management, IP and branding support to licensed cannabis businesses in the United States. GreenStar operates a growing portfolio of tenant partner companies in the United States. GreenStar applies refined strategies tested in the Washington State market to help partner companies reach their full potential. Based in Vancouver, BC, GreenStar intends to facilitate growth through acquisitions and development of additional assets, products and technologies in legal cannabis markets by leveraging its capital markets, branding and operational expertise.

About Cowlitz

Cowlitz is a leading processor, marketer and vendor in the Washington State recreational and medical cannabis market and is one of the largest independent buyers of dried flower, producing approximately 2,000,000 pre-rolls annually.

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