



GREENSTAR
BIOSCIENCES

**GREENSTAR BIOSCIENCES ANNOUNCES FILING OF THIRD PROVISIONAL
PATENT APPLICATION BY ELEUSIAN BIOSCIENCES**

Additional provisional patent application, strengthens IP portfolio of therapeutics for the treatment of mild traumatic brain injuries (mTBI) with PTSD or PTSD alone.

July 23, 2020 Vancouver, British Columbia - GreenStar Biosciences Corp. ("**GreenStar**" or the "**Company**") (CSE: GSTR) (OTC Pink: GTSIF) is pleased to announce that Eleusian Biosciences Corporation ("**Eleusian**") has added to its existing intellectual property portfolio by filing a third provisional patent application. This application further expands the portfolio of proprietary psychedelic therapeutics available to GreenStar and strengthens the intellectual property ("**IP**") portfolio for treatment of neuropsychiatric disorders with psychedelic compounds. As announced on July 21, 2020, GreenStar and Eleusian have entered into a binding definitive share exchange agreement for GreenStar to acquire 100% of Eleusian.

This provisional patent application Serial No.: 63/040,032 is for methods and compositions for treating mild traumatic brain injury/concussion ("**mTBI**") with post-traumatic stress disorder ("**PTSD**") or PTSD alone with 3,4-methylenedioxymethamphetamine ("**MDMA**") plus N-acetylcysteine ("**NAC**").

In 2017, the United States Food and Drug Administration ("**FDA**") granted breakthrough therapy designation for MDMA-assisted psychotherapy for the treatment of PTSD. The Multidisciplinary Association for Psychedelic Studies ("**MAPS**"), has already successfully completed Phase 2 clinical trials for MDMA-assisted psychotherapy for PTSD, where of 107 participants, 68% no longer had PTSD at the 12-month follow up. All participants had chronic treatment-resistant PTSD and had suffered from PTSD for an average of 17.8 years. (<https://maps.org/research/mdma/ptsd/phase3>). MAPS has obtained the FDA's agreement for an Expanded Access program, which will allow early access to potentially beneficial investigational therapies for people facing a serious or life-threatening condition for whom currently available treatments have not worked, and who are not able to participate in Phase 3 clinical trials. These agreements validate the fact that MDMA can be an effective therapeutic option for people suffering from PTSD. Eleusian management believes their combination of MDMA plus NAC will result in superior efficacy relative to MDMA alone.

As previously announced, Eleusian has a collaboration agreement with the Miller School of Medicine at the University of Miami to work with a multidisciplinary team of scientists and physicians to develop effective therapeutics for the treatment of mTBI with PTSD, or PTSD alone, using psilocybin and NAC. NAC has been shown to be safe and efficacious in a phase I human clinical study treating military personnel who had suffered mTBI. Eleusian intends to discuss with the Miller School of Medicine at the University of Miami the potential to initiate a research program with their same research team studying MDMA plus NAC for the treatment of mTBI with PTSD or PTSD alone.

According to the Centers of Disease Control and Prevention (the "**CDCP**"), traumatic brain injury ("**TBI**") is a major cause of death and disability in the United States. According to the CDCP, the number of TBI-related emergency department visits, hospitalizations, and deaths increased by 53% from 2006 to 2014. TBI cases can range from mild to severe. Mild TBI is the most prevalent form of TBI and effects can include physical

symptoms such as loss of consciousness, headache, nausea, fatigue, dizziness and others, sensory problems such as blurred vision, ringing in the ears and sensitivity to light and sound, and cognitive or mental symptoms such as memory problems, mood changes and feelings of depression. These issues not only affect individuals with TBI, but can also have lasting effects on families and communities. According to the U.S. Department of Veterans Affairs, National Center for PTSD, about 7-8% of the U.S. population will have PTSD at some point in their lives and about 8 million U.S. adults have PTSD during a given year. PTSD is a mental health condition that can affect anyone, with potentially long lasting effects. PTSD and TBI have similar symptoms and often coexist because brain injuries are often sustained in traumatic experiences and there is increasing evidence that mTBI can increase risk for PTSD.

"The goal at Eleusian has been to create a best in class management and scientific team, develop our IP portfolio, and develop medical devices and therapeutics to treat certain brain diseases and promote mental wellness," said Maghsoud Dariani, CSO of Eleusian. "With the success MAPS has been having, we are very excited to add the new provisional patent application using MDMA to our portfolio of intellectual property. The research and use of psychedelics, for the treatment of brain injury, has been gaining significant traction and support recently. With our in-house expertise and collaboration partners at the Miller School of Medicine, we believe our development efforts can result in a groundbreaking treatment for mTBI with PTSD or PTSD alone."

About GreenStar

GreenStar is a growth-oriented technology & services company that provides real estate, financial, management, IP & branding support to businesses. The Company operates a growing portfolio of tenant partner companies focused on developing transformational medicines and applies refined strategies 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 by leveraging its capital markets, branding and operational expertise.

About Eleusian

Eleusian Biosciences Corp., a Toronto based company, is focused on development of therapeutics for multiple pathological psychological diseases based on psychedelic compounds including psilocybin and 3,4-methylenedioxymethamphetamine (MDMA) plus N-Acetylcysteine (NAC) compounds. Eleusian is collaborating with a multidisciplinary team of scientists and physicians at the Miller School of Medicine at the University of Miami to develop effective therapeutics for the treatment of mTBI (mild traumatic brain injury/concussion) with PTSD or PTSD alone based on Psilocybin (the active ingredient of psychedelic mushrooms) and NAC or MDMA and NAC. NAC has been shown to have efficacy in treating mTBI, particularly in reducing neuronal losses and also reducing impaired cognitive and neurological symptoms after injury to head. For more information, visit the company's website at www.eleusian.bio.

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The information in this news release pertaining to Eleusian was provided by Eleusian. Although GreenStar does not have any knowledge that would indicate that such information is untrue or incomplete, neither GreenStar nor any of its directors or officers assumes any responsibility for the accuracy or completeness of such information.

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This news release contains forward-looking statements relating to the future operations of the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as “will”, “may”, “should”, “anticipate”, “expects” and similar expressions. All statements other than statements of historical fact, included in this release, including statements regarding the future plans and objectives of the Company, the proposed acquisition of Eleusian, Eleusian’s beliefs that the MDMA and NAC will result in superior efficacy, the Company’s expansion initiatives and pursuit of M&A activity are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from the Company’s expectations are risks detailed from time to time in the filings made by the Company with securities regulations. Readers are cautioned that assumptions used in the preparation of the forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company, including changes to the regulatory environment; and that the current Board and management may not be able to attain the Company’s corporate goals and objectives. As a result, the Company cannot guarantee that any forward-looking statement will materialize and the reader is cautioned not to place undue reliance on any forward-looking information. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made only as of the date of this news release and the Company does not intend to update any of the included forward-looking statements except as expressly required by applicable Canadian securities laws.