



GREEN 2 BLUE SIGNS NEW LEASE AGREEMENT TO INCREASE PRODUCTION CAPACITY

Vancouver, British Columbia – November 1, 2018 - Green 2 Blue Energy Corp. (CSE: GTBE, OTCQB: GTGEF, FWB: 1NZ.F) ("**G2BE**" or the "**Company**") is pleased to announce it has signed a lease agreement (the "**Agreement**") with Syndyk Masy Upadlosci Bioen Sp. z o.o. (the "**Court Receiver**"), to operate a new pellet production facility (the "**Facility**"). The Facility is located in the township of Szczykowo Poland, which lies approximately 83 kilometers west of Gdansk and 130 kilometers north of G2BE's current pellet operations in Rzeczenica.

The Agreement is currently for a period of two years, whereby the Facility lease payments for the first 6 months are set at 20 thousand, PLN (or Cdn\$6,849) per month, 25 thousand, PLN (or Cdn\$8,561) for the next three months, 28 thousand, PLN (or Cdn\$9,589) for the next three months and 37 thousand, PLN (or Cdn\$12,671.23) per month for the remainder of the term. The Facility is situated on 1.65ha with one building subdivided into 3 zones for feed stock, production and product inventory. All existing equipment including pellet machines, a drum dryer, hammer mill and full production line are included in the Agreement. The overall production capacity and existing license allow for up to 3,000 tonnes per month.

The Facility originally opened on December 2, 2013 with CAPEX of 32 million PLN (or Cdn\$10,958,904) plus VAT spent on a new building and equipment for the purpose of manufacturing biomass pellets from straw. G2BE is currently negotiating favorable contracts with buyers looking to purchase straw pellets. The existing facility, machines and equipment are easily adaptable if necessary to manufacture wood pellets by changing the pellet machine dies to accommodate residual wood sawdust as feedstock instead of straw.

Management will monitor ongoing demand for biomass pellets made from straw in the short term and if required will replace the Facility's pellet machine dies to allow for the production of wood pellets from residual sawdust instead. G2BE will use its existing expertise and relationships with its customers to manufacture and sell wood pellet products from the Facility. The Court Receiver has submitted a request to the bankruptcy court for approval for G2BE to receive first right of refusal with a fixed purchase price to acquire the Facility and property, should the Company choose to do so at any time in the future during the term of the current Agreement.

The Company's Chief Executive Officer, Slawomir Smulewicz stated, "We see this as an immediate opportunity to further increase our pellet product offering and production capacity for minimal start up costs. The new Facility is strategically located with numerous feedstock suppliers nearby, it's close to both the Kolobrzeg and Gdansk shipping ports and no other competitors are currently operating within a 150km radius. With both production facilities in full operation G2BE will have a total pellet production capacity of approximately 6,000 tonnes per month."

About G2BE

G2BE is a renewable energy company focused on residential and commercial wood pellet production and the implementation of biomass gasification technology to generate combined heat and power. G2BE's wood pellets are sold to retail outlets and power producers throughout Europe, including the United Kingdom, Germany, Poland, Italy and Denmark.

On Behalf of the Board of Directors

“Slawek Smulewicz”

Slawek Smulewicz

Chief Executive Officer and Director

For more information, please contact:

Glenn Little

Director, Corporate Communications

Telephone: (604) 539-5023

The Canadian Securities Exchange has neither approved nor disapproved the information contained herein.

This news release contains “forward-looking information” within the meaning of applicable securities laws. The Company has provided the forward-looking information, including, without limitation, statements relating to increasing production and growth strategies, in reliance on assumptions that it believes are reasonable at this time. Although the Company believes in light of the experience of its officers and directors, current conditions and anticipated future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, changes in general economic, market, or business conditions, and those risks set out in the Company's public documents filed on SEDAR. The forward-looking statements contained in this news release are made as of the date hereof and the Company does not undertake to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws.