



GreenStar Biosciences Shares An Open Letter to Shareholders from the CEO Highlighting Recent Successes and Future Plans

October 3, 2019, Vancouver, B.C. - GreenStar Biosciences Corp. ("GreenStar" or the "Company") (CSE: GSTR) is pleased to share an open letter to shareholders written by Rahim Rajwani, GreenStar's CEO and Director.

Dear Shareholders,

I want to begin by thanking you for your support as GreenStar transitioned to a publicly-listed company in June 2019. This has been instrumental in building the Company and providing a solid foundation for future expansion. So far, 2019 has seen the Company reach significant milestones and I am excited about our prospects as we look to 2020.

GreenStar's first tenant partner company, Cowlitz County Cannabis Cultivation, continues to show strong sales with over US\$11.8 million in gross revenue generated for the first seven months of 2019. That puts them on track to meet or exceed 2018 revenue figures in a mature and competitive Washington State market.

Cowlitz has achieved an impressive feat in a relatively short time frame by becoming one of the top processors in all of Washington State. This growth has been driven by a number of factors, including focus on quality, creating valuable relationships with growers and building a highly recognizable brand.

Moreover, the changes to GreenStar's executive management team have brought a wealth of capital markets and operational expertise to the Company. Management is already in the process of reviewing several potential M&A opportunities, new product launches and other operational/tenant partnerships as well as pursuing a U.S. stock quotation. Although recent stock prices for many companies in the cannabis sector, including GreenStar, have softened, I believe the Company has created a solid foundation for future growth.

Furthermore, GreenStar's value-add proposition includes acquiring, using and licensing innovative technologies. The Company recently announced positive results from initial tests using the proprietary patent-pending technology of Progressive Herbs Inc. A 50/50 joint venture between GreenStar and Progressive holds the exclusive license to utilize the cultivation technology. Additional successful testing and results will provide significant value to the Company and potential alternate revenue streams for GreenStar. Over the coming months, we plan to conduct further testing at scale.

We look forward to building on our successes and delivering long term, enhanced value to the Company.

Kind Regards,

Rahim Rajwani
CEO and Director

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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