



# GREENSTAR BIOSCIENCES

## **GREENSTAR BIOSCIENCES PROVIDES CORPORATE UPDATE**

June 18, 2019, Vancouver, B.C. – GreenStar Biosciences Corp. (“GreenStar” or the “Company”) (CSE:GSTR) is pleased to provide the following corporate update with respect to the business and prospects of GreenStar Biosciences Corp.

GreenStar’s current primary business involves the leasing, branding and intellectual property of Cowlitz County Cannabis Cultivation Inc. (“Cowlitz”), a licensed cannabis producer and processor located in Washington State.

Cowlitz is a leading producer, marketer and vendor in the Washington State recreational cannabis market. Known for sourcing high-quality cannabis sold at affordable prices to a broad and established consumer base, Cowlitz’s portfolio of branded products is available at approximately 30% of cannabis retailers throughout Washington State. Cowlitz is a top five producer and processor of cannabis in Washington and is the largest independent buyer of dried flower, producing over 200,000 pre-rolls monthly. Currently, Cowlitz produces flower, dabs, pre-rolls, a full spectrum of cannabinoid powder, and infused joints under brand categories: “Dab Dudes” – affordably priced vape cartridges, BHO (butane hash oil) waxes and crystalline, “Hi Guys” – the ‘working man’s weed’, including flower, joints and BHO, and “Cowlitz Gold” – premium flower, joints, BHO and vape cartridges. Cowlitz branded products are currently available in over 150 of the dispensaries in Washington State. The company exceeded \$14M in revenue for the 2018 calendar year and is on pace to exceed that number again in 2019.

Cowlitz holds a Washington State marijuana processor license as granted by the Washington State Liquor and Cannabis Board which licenses Cowlitz to process, dry, cure, package, and label useable marijuana, marijuana concentrates, and marijuana-infused products for sale at wholesale to marijuana processors and marijuana retailers in the State of Washington.

The current constraint facing cannabis processors active in Washington State involves the lack of available, high quality, reasonably priced bulk cannabis for the purposes of processing into marketable products. As press released late last week, GreenStar has recently executed a joint venture agreement for up to 25,000 pounds per year of high quality bulk cannabis supply within Washington State. This supply will enable GreenStar, through Cowlitz County Contracted Grow, to produce up to 25,000/lbs of dry flower per year enabling GreenStar with continuous non-interrupted supply for its products. GreenStar’s strategic partner also operates its own internal grow locations so that supply disruptions do not occur.

GreenStar, and its strategic partners have a proven track record of growth and expansion within Washington State. GreenStar is now poised to rapidly expand into a Multi-State Operator (MSO). Greenstar’s management team has begun laying the foundation for expansion into several states including Michigan, West Virginia, California, Oregon, Nevada and beyond.

Michigan plans include a 22,000 square foot grow in Inkster near Detroit MI which is currently being completed. Michigan has very appealing market demographics with a population of over 10 million and is expected to rival Colorado in market size. Greenstar expects to be fully operational within two of these additional states in the third quarter of 2019.

In addition, the initial crop of cannabis flower, grown using Greenstar's patented cannabis cultivation technology, operated as a 50% joint venture with Progressive Herbs, Inc. of Fisher, Indiana, is anticipated to be tested in early July 2019. Management is eager to realize the results of the testing as, if successful, the Company's patented indoor cultivation technology will generate high quality cannabis flower in greater quantities and at a fraction of the cost per square foot of cultivation than current greenhouse technologies in practice in the marketplace.

**For further information please contact:  
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*THE CSE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ACCURACY OR ADEQUACY OF THIS RELEASE.*

#### ***Forward Looking Statements***

*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, without limitation, statements regarding the future plans and objectives of the Company, 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.*

*The reader is cautioned that assumptions used in the preparation of any forward-looking information 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. 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. 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. 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 as of the date of this news release and the Company will update or revise publicly any of the included forward-looking statements as expressly required by Canadian securities law.*