

NEWS RELEASE

August 13, 2014

TSX.V Symbol: "GRB"

Greenbriar Capital Corp. and Alterra Power Corp. Announce Securities for Debt Settlement

VANCOUVER, British Columbia, August 13, 2014: Greenbriar Capital Corp. (TSX-V: GRB) ("Greenbriar") and Alterra Power Corp. (TSX: AXY) ("Alterra") announced today that they have reached an agreement respecting completion of the previously announced acquisition by Greenbriar of Alterra's joint venture interests in AG Solar One, LLC ("AG One"). The Parties were indirect joint venturers in AG One which is in the process of developing a potential 100 MW solar photovoltaic electric generating facility in Puerto Rico. The parties agreed in July 2013 (as amended in October 2013) that Greenbriar would acquire Alterra's interest in AG One by payment of US\$1,250,000, of which US\$250,000 has been paid in cash. The securities are being issued to settle the remaining US\$1,000,000 (approximately CDN\$1,094,400) owed to Alterra by Greenbriar's wholly owned subsidiary, Greenbriar Capital Holdco Inc.

As a result of the agreement, Greenbriar will issue to Alterra 684,000 units, each unit comprising one share and one non-transferable share purchase warrant, at a deemed price of US\$1.46 (CDN\$1.60) per unit. Each warrant will entitle Alterra to purchase one common share of Greenbriar at a price of CDN\$2.00 per share for a period of 5 years from the date of issuance. The securities issued in connection with the transaction will be issued pursuant to certain prospectus and registration exemptions available under applicable securities legislation and will be subject to a hold period of four months and a day from the date of issuance.

Jeffrey J. Ciachurski, CEO of Greenbriar, commented that "Greenbriar is very pleased to be able to complete the acquisition of AG One and is delighted that Alterra has elected to assume an equity interest in Greenbriar. The settlement of this outstanding amount should allow us to improve our balance sheet and to assist us moving forward with project financing for, among other things, continuing development of the AG One assets."

The completion of the Debt Settlement is subject to the receipt of all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

The conversion of Canadian dollars to U.S. dollars used in this press release is based on the Bank of Canada noon rate on August 12, 2014 of US\$1.00:CDN\$1.0944.

About Greenbriar Capital Corp.

Greenbriar Capital Corp. is a leading developer of renewable energy and sustainable real estate projects. With long-term, high impact, contracted sales agreements in key project locations and led by a successful industry recognized operating and development team, Greenbriar targets deep value assets directed at adding significant accretive shareholder value.

For further information please contact:

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About Alterra Power Corp.

Alterra Power Corp. is a leading global renewable energy company, operating six power plants totaling 568 MW of generation capacity, including British Columbia's largest run-of-river hydro facility and largest wind farm, two geothermal facilities in Iceland, and a geothermal plant in Nevada. Alterra owns a 262 MW share of this capacity, generating approximately 1,300 GWh of clean power annually. Alterra has an extensive portfolio of exploration and development projects and a skilled international team of developers, explorers, builders and operators to support its growth plans.

The company trades on the Toronto Stock Exchange under the symbol AXYS and OTC in the United States as MGMXF.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Information of Greenbriar

This press release may contain forward-looking statements. All statements, other than statements of historical fact, constitute "forward-looking statements" and include any information that addresses activities, events or developments that the Company believes, expects or anticipates will or may occur in the future including the Company's strategy, plans or future financial or operating performance and other statements that express management's expectations or estimates of future performance.

Forward-looking statements are generally identifiable by the use of the words "may", "will", "should", "continue", "expect", "anticipate", "estimate", "believe", "intend", "plan" or "project" or the negative of these words or other variations on these words or comparable terminology. These statements, however, are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed, implied by or projected in the forward-looking information or statements. Important factors that could cause actual results to differ from these forward-looking statements include but are not limited to: risks related to the development and potential development of the Company's projects, conclusions of economic evaluations, changes in project parameters as plans continue to be refined, the availability of tax incentives in connection with the development of renewable energy projects and the sale of electrical energy, as well as those factors discussed in the sections relating to risk factors discussed in the Company's continuous disclosure filings on SEDAR.

There can be no assurance that any forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, the reader should not place any undue reliance on forward-looking information or statements. Except as required by law, the Company does not intend to revise or update these forward-looking statements after the date of this document or to revise them to reflect the occurrence of future unanticipated events.

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