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NEWS RELEASE

September 29, 2016

TSX.V Symbol: **"GRB"**
Issued and Outstanding: 13,824,227

Greenbriar Capital Corp - Contracts and Business Update

September 29, 2016 - Vancouver, British Columbia. Greenbriar Capital Corp. (the "Company") is pleased to update its shareholders with the current status of its contracts and land banking activities. Greenbriar has **only 13,824,227** common shares outstanding, yet holds over \$2 Billion dollars in power contracts.

Greenbriar's main contract is a thirty-five (35) year, one hundred (100) Megawatt solar energy contract which permits the Company to sell 100 Megawatts of solar generated electrical capacity to the Puerto Rico Energy Power Authority. Annual production of the plant is based on the US Department of Energy National Renewable Energy Laboratory solar radiation studies which gives our Montalva site the capacity to produce 237,000,000 kilowatt hours per year of electrical energy from our 100 Megawatt contract. The contract price is public information and starts at \$0.15 per kilowatt hour and escalates at 2% per year, with a weighted average price of \$0.21 per kilowatt hour. In addition, the Company retains the Renewable Energy Certificates which are contracted for in Puerto Rico at an average price of \$0.03 per kilowatt hour flat rate. Annual Production when built is USD \$58,880,000 per year for 35 years to total \$1.99 Billion USD. Additionally, the US Government provides a 30% US Federal Tax credit on the entire capital cost of the project which can be fully monetized through a wide range of US based tax motivated

investors. In essence, the US Government pays for 30% of the capital costs of all solar projects. With only 13.8 Million shares outstanding, our 100 Megawatt contract provides each share of the company with \$144 of revenue over the life of the contract, or \$4.12 per year per single share.

The company will finance the project with project level financing and not through dilution of the company's shares. The company's management includes three individuals who have personally built and financed over \$2.5 Billion of profitable operating solar, wind and geothermal projects during the past 15 years.

Our 80 megawatt wind energy project in Utah was in mediation where the company was awarded the project plus USD \$4.4 million in cash of damages from the Utility. The mediation was non-binding and the company is close to filing its claim with the Utah Public Service Commission for adjudication. The contract is worth \$300 million over 20 years.

The company owns 688 building lots spread over 161 acres in Tehachapi, California. Greenbriar has approached several government agencies and there is a need for housing for the two major military installations located nearby including the 1.1 Million acre, China Lake Naval Weapons Center and the famous Edwards Air Force Base. The Department of Defense is recently out of the housing business and is relying on private developers to construct suitable housing. Tehachapi is considered a safe and attractive city compared to other cities and towns in the region.

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 valued assets directed at accretive shareholder value.

For further information please contact:

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ON BEHALF OF THE BOARD OF DIRECTORS

“SIGNED”

Jeffrey J. Ciachurski

President, Chief Executive Officer and Director

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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.

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