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NEWS RELEASE

December 1, 2016

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

Greenbriar Capital Corp to Issue New Share Dividends

December 1, 2016 - Vancouver, British Columbia. Greenbriar Capital Corp. (the "Company" or "Greenbriar") is pleased to announce a proposed action to issue one new common share by way of a share dividend to every one existing common share owned by a shareholder on a record date to be determined during the 1st quarter of 2017.

The proposal is for Greenbriar to hold an Extraordinary General Meeting during the first 90 days of 2017 whereby the shareholders will be asked to vote for the Greenbriar subsidiary, Greenbriar Capital (US), to issue one new common share for every common share of Greenbriar held by a shareholder on such date. Greenbriar Capital (US) will then apply for a new listing on The Toronto Venture Exchange. Greenbriar Capital (US) owns the real estate holdings in California consisting of 688 building lots, which have a different set of business requirements than the 100 Megawatt solar farm in Puerto Rico or the 80 Megawatt wind farm in Utah. Further to different skill sets to build 688 residential units, the financing and construction of solar facilities will have no recourse within the project finance structure that flows to the California land assets. Therefore, it is in our shareholders' best interest to create a new and distinct value that is separate from the solar and wind contracts and their respective land holdings.

A recent independent valuation from a recognized California land appraiser has valued our raw undeveloped California land holdings at \$5,038,000 CDN (\$3,788,000 USD). This amount divided by the current shares outstanding plus the upside to develop and build out the land, will offer a real and tangible value to the new public company that every shareholder will own through an equal one to one share dividend. For clarity and as an example, a shareholder holding 10,000 shares of Greenbriar sometime in the first quarter of 2017, will receive an additional 10,000 shares of the new public company, sometime thereafter. We expect the entire process to take up to 180 days or less.

The outcome will be real and tangible value creation. Benefits from the solar and wind development will flow to Greenbriar and the benefits from the California real estate ownership will flow to the new public company. The proposed transaction will be subject to customary regulatory, shareholder and routine court approval.

In addition to the 688 building lots, Greenbriar holds over **USD \$2 Billion** in power sales contracts. There are **13,824,277** shares outstanding.

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 ("PREPA"). Annual production of the plant is based on the US Department of Energy - National Renewable Energy Laboratory's 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 if and 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 eligible capital cost basis 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. The Greenbriar contract saves the ratepayers of Puerto Rico USD \$2 Billion over the 35-year term, based on PREPA's own white paper issued on June 1st, 2015, and furthers prevents the release of 8.3 Million tons of CO2 being released in the atmosphere. 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 over the past 15 years.

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.

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. 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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