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NEWS RELEASE

January 10, 2017

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

Court Ordered Damage Expert Values Montalva at US \$178.2 Million

January 10, 2017 - Vancouver, British Columbia. Greenbriar Capital Corp. (the "Company" or "Greenbriar") is pleased to announce the results of a Court ordered damage report prepared by Dr. Leonardo Giacchino, Adjunct Professor of Law at the Washington College of Law, American University.

Using the Discounted Cash Flow ("DCF") method, Greenbriar had foregone a profit between \$119.0 million and \$247.0 million in July 1, 2017 dollars. The most likely value within that range of profits is of \$198.1 million in July 1, 2017 dollars.

In the case of the Comparables method, a MW is valued between \$806,852 and \$2,367,250, which places the 100 MWs at between \$80.4 million and \$236.0 million in July 1, 2017 dollars, with a mid-point of \$158.2 million.

The range of damages calculated with the DCF method overlaps with the range of values of the Comparables method. Combining both methods and keeping the overlapped values, as shown in **Table 1**, the first part of damages range between \$119 million and \$236 million, with a most likely value of \$178.2 million giving each method equal weights.

Table 1: Summary of Damages to Greenbriar

| Item | Values in July 1, 2017 Dollars | | |
|------------------|--------------------------------|-------------|-------------|
| | Lower Bound | Most Likely | Upper Bound |
| Montalva Damages | | | |
| DCF | (a) 118,970,052 | 198,132,337 | 247,005,316 |
| Comparables | (b) 80,426,983 | 158,197,222 | 235,967,461 |
| Overlap | (c) 118,970,052 | 178,164,779 | 235,967,461 |

Greenbriar is pleased with this court ordered report. We look forward to a successful conclusion for our shareholders, either by way of a final court order, or a bilateral settlement by the new administration to honor our binding US \$1.9 billion contract. The full report is available at www.greenbriarcapital.com.

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, the ability of RESIC to complete the Mandate, 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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