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N E W S R E L E A S E

June 2, 2017

TSX.V Symbol: **"GRB"**
Issued and Outstanding: 14,369,647

Greenbriar Capital Corp. Moves Forward with Large Solar Project in Puerto Rico

June 2, 2017 – Vancouver, British Columbia. Further to its news release of Sept. 29, 2016 Greenbriar Capital Corp. (the “Company”) recently had its’ consultants meet and speak with senior officials at PREPA and have been informed that PREPA is willing to move forward with our Montalva solar project.

The Montalva solar project is supported by a thirty-five (35) year, one hundred (100) Megawatt AC 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 normalized production if and when built, is USD \$56,880,000 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 further prevents the release of 8.3 Million tons of CO2 being released in the atmosphere.

As a testament to the credibility of financing an energy project in Puerto Rico given the recent publicity regarding the financial situation, JP Morgan just financed a \$160 Million solar project which was commissioned in May.

Greenbriar will continue its litigation with PREPA as a security measure to keep PREPA on a timeline that is both reasonable and commercially acceptable, to move the project ahead. Greenbriar stands unopposed by PREPA to its court ordered damage report which outlines Greenbriar should be awarded USD \$191 Million if the project does not move forward by actions caused by PREPA.

Greenbriar is currently pursuing additional large solar projects and is also pursuing very novel game changing technologies in the clean energy and real estate sectors.

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 renewable energy sales agreements in key project locations led by a successful industry recognized

operating and development team, Greenbriar targets deep value assets directed at accretive shareholder value.

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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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