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N E W S R E L E A S E

May 1, 2018

Toronto Venture Exchange Symbol: **“GRB”**

Issued and Outstanding: 17,894,647

Greenbriar Capital Executes US \$50 Million Equity Mandate

May 1, 2018 - Vancouver, British Columbia. Greenbriar Capital Corp. (the “Company” or “Greenbriar”) is pleased to announce the execution of a US \$50 Million Mandate Arrangement with a major US investment fund.

The investment fund is a dedicated renewable energy and infrastructure fund specializing in key mezzanine capital investments and is an affiliate of a private, US \$1.7 billion alternative asset management firm providing strategic growth capital to companies focused on global resource scarcity, including energy, food, water and wellness.

As an incentive, the Company will issue upon certain conditions, two million common share purchase warrants exercisable for a period of five years at a price of CDN \$1.00 per share.

The purpose of the mandate is to structure and provide the essential project equity portion of the proposed US \$305 Million Montalva project financing package, comprising tax motivated project equity and senior secured project debt. Completion by the fund is solely discretionary and will be subject to complete satisfaction by the fund of all usual and customary conditions for financings of this type. The finance team includes individuals that provided a similar type of key essential equity - mezzanine financing for Greenbriar’s predecessor, Western Wind Energy Corp. and its US \$313 Million Windstar project in the amount of US \$55 Million. This US\$50 Million equity funding will not dilute the issued common shares as this is a structured product at the project level.

About Greenbriar Capital Corp.

A leading developer of renewable energy, sustainable real estate and smart energy products, Greenbriar owns long-term, high impact, contracted sales agreements in key project locations and is led by a successful industry-recognized operating and development team that targets deep valued assets directed at accretive shareholder value.

ON BEHALF OF THE BOARD OF DIRECTORS



Jeffrey J. Ciachurski
President, Chief Executive Officer and Director

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. 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, 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.