



NEWS RELEASE

Toronto Venture Exchange Symbol: “**GRB**”
Issued and Outstanding: 21.2 Million

**Greenbriar Capital Corp. Closes Non-Brokered Private Placement and Postpones its
Annual General Meeting of Shareholders**

March 25, 2020 – Vancouver, British Columbia

Closing of Private Placement

Greenbriar Capital Corp. (“**Greenbriar**” or the “**Company**”) (TSX-V: GRB) is pleased to announce that it has closed the non-brokered private placement announced by Greenbriar on January 31, 2020 (and February 24, 2020 announcing an increase in the offering size). Greenbriar has issued 1,000,000 units (the “**Units**”) at a price of \$0.50 per Unit for gross proceeds of \$500,000. A portion of the offering (350,000) has been closed in trust and will be released from trust upon the satisfaction of certain conditions imposed by the TSX-V. Each Unit is comprised of one common share and one share purchase warrant. Each warrant (a “**Warrant**”) entitles the holder to acquire one additional share in the capital of Greenbriar at a price of \$0.55 until April 21, 2024.

The common shares comprising the Units and any shares issued upon the exercise of any Warrants are subject to a hold period until July 26, 2020. Proceeds from the Private Placement will be used by Greenbriar for working capital purposes.

Clifford Webb, a director and officer of the Company, acquired 350,000 Units, which constitutes a “related party transaction” under Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The related party transaction is exempt from the formal valuation requirements of Section 5.4 of MI 61-101 pursuant to subsection 5.5(a) of MI 61-101, and exempt from the minority approval requirements of Section 5.6 of MI 61-101 pursuant to subsection 5.7(1)(a) of MI 61-101 as the fair market value of the transaction does not exceed 25% of the Company’s market capitalization. A material change report as contemplated by the related party transaction requirements under MI 61-101 was not filed more than 21 days prior to the closing as Mr. Webb’s participation was only recently determined.

All securities issued in connection with the private placement have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “**1933 Act**”), or under any state securities laws, and may not be offered or sold, directly or indirectly, or delivered within the United States or to, or for the account or benefit of, U.S. persons (as defined in Regulation S under the 1933 Act) absent registration or an applicable exemption from the registration requirements. This news release does not constitute an offer to sell or a solicitation to buy such securities in the United States.

Postponement of Annual General Meeting

Due to the COVID-19 global pandemic, Greenbriar believes it is in the best interests of the Company and its shareholders to postpone its annual general meeting (the “**AGM**”), originally scheduled to be held on March 31, 2020. Greenbriar now plans to hold the AGM at 10:00 a.m. on Tuesday, **June 30, 2020**, at 1120 - 625 Howe Street, Vancouver, BC V6C 2T6, which is the same location as the original meeting.

About Greenbriar Capital Corp:

Greenbriar is a leading developer of sustainable real estate and renewable energy. 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

“Jeffrey J. Ciachurski”

Jeffrey J. Ciachurski
(949) 903-5906
Chief Executive Officer and Director

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