



Greenbriar
CAPITAL CORP.

Greenbriar Capital Corp.
Greenbriar Capital Holdco Inc.
Greenbriar Capital (US) LLC

632 Foster Avenue, Coquitlam, British Columbia, Canada V3J 2L7
Phone: 949.903.5906 Fax: 604.608.9572
www.greenbriarcapitalcorp.ca



NEWS RELEASE

Greenbriar Capital Corp Announces Acquisition of 500MW Solar Energy Project Portfolio in Alberta

December 3, 2020

Trading Symbol:
Toronto Venture Exchange: **GRB**
US OTC Market: **GEBRF**

December 3, 2020 – Coquitlam, BC – Greenbriar Capital Corp. (“**Greenbriar**”) is pleased to announce that it has executed a formal agreement with Devon Sandford of Lethbridge, Alberta, for the acquisition of a 500 MW photovoltaic solar energy project portfolio in Alberta. The proprietary portfolio is at various stages of development, including late stage, mid stage and early stage projects.

Devon owns and operates a world class large utility scale solar energy construction firm (Northern DC Solar Inc. “NDC”) and has very recently built several large utility scale solar projects in Alberta. Transitioning from the manufacturing and commissioning of utility scale power systems into utility scale solar projects has provided NDC a unique perspective, critical insights and overall advantages on how to deliver large scale solar projects efficiently and cost effectively.

Greenbriar gains an advantage in the market as it benefits from NDC’s recent successful mechanical and electrical installation of the first large scale tracking solar system in Canada. Located in Southern Alberta, with over 70,000 modules, 7,000 piles, 4.8 million mechanical pieces and 200,000 labour hours, NDC has the ability to claim for Greenbriar what it also can show, which is building large scale projects, under budget and on time.

The terms of the transaction call for a series of performance payments based on the capital cost savings below a certain threshold at commercial production for each project. The payments can be paid from the construction proceeds or elected by Devon to be taken in shares at the then current market price, except the company will seek TSXV approval for the first two million shares to be taken at current market prices. In addition Devon will receive 100,000 shares for each project placed in production plus 500,000 stock options



“Greenbriar Capital Corp. was recognized as a TSX Venture 50® company in 2014. TSX Venture 50 is a trade-mark of TSX Inc. and is used under license.”

Toronto Venture Exchange Symbol: GRB | US OTC Symbol: GEBRF

at \$1.50 per share. Greenbriar will pay an arms-length consultant 50,000 shares for arranging this transaction.

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

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.