



Greenbriar
CAPITAL CORP.

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NEWS RELEASE

Greenbriar Capital Corp. Closes Non-Brokered Private Placement

March 28, 2022

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

March 28, 2022 – Coquitlam, BC – Greenbriar Capital Corp. (“**Greenbriar**”) is pleased to announce that it has closed the non-brokered private placement (the “**Private Placement**”) announced by the Company on January 25, 2022. The Company has issued 2,059,000 units (the “**Units**”) at a price of \$1.25 per Unit for gross proceeds of \$2,573,750. Each Unit is comprised of one common share and one share purchase warrant. Each whole warrant (a “**Warrant**”) entitles the holder to acquire one additional share in the capital of the Company at a price of \$1.35 until March 28, 2025.

The common shares comprising the Units and any shares issued upon the exercise of any Warrants are subject to a hold period until July 29, 2022. Proceeds from the Private Placement will be used for general working capital.

An insider of the Company purchased 500,000 Units of the Private Placement for gross proceeds of \$625,000. The participation of the insider constitutes a “related party transaction” under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). The Company is relying on exemptions from the formal valuation requirements of section 5.4 of MI 61-101 and minority shareholder approval requirements requirements of section 5.6 of MI 61-101. As the fair market value of the related parties participation is not more than 25% of the Company’s market capitalization, the related party transactions are exempt from the formal valuation requirements pursuant to subsection 5.5(a) of MI 61-101 and from the minority approval requirements pursuant to subsection 5.7(1)(a) of MI 61-101. 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 closing as the extent of related party participation in the Private Placement was not confirmed until shortly prior to the closing.

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.



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

ON BEHALF OF THE BOARD OF DIRECTORS

"Jeff Ciachurski"

Jeffrey J. Ciachurski

Chief Executive Officer and Director

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