



## **Greenlane Renewables Announces Exercise of Warrants for Gross Proceeds of \$1.3 million**

**Vancouver, British Columbia, Canada – July 8, 2020** Greenlane Renewables Inc. (“**Greenlane**”) (TSXV: GRN / FSE: 52G) today announced the exercise of 5,094,765 share purchase warrants for one common share of Greenlane at an exercise price of \$0.26 (the “**Warrants**”), resulting in gross proceeds to Greenlane of \$1.3 million. The exercise of the Warrants were in connection with the Framework Agreement with Pressure Technologies plc (“**PT**”), announced by the Company on July 2, through which PT sold its equity position in Greenlane of 7,663,920 common shares and the Warrants through a series of block trades.

"The exercise of these warrants, enabled by the previously announced Framework Agreement with PT, not only provides additional cash reserves for the business and further strengthens our balance sheet, but also is indicative of the strong demand for the underlying common shares of the Company," said Brad Douville, President and CEO of Greenlane. "The cash infusion from the warrants, the immediate reduction in debt owed to PT by \$1.8 million to \$5.2 million, plus removing the perceived market overhang relating to PT's short term investment horizon, are all impactful benefits for Greenlane. As a result, we're moving forward with a simplified corporate structure with a new and broadened base of investors."

### **About Greenlane**

Greenlane is a leading global provider of biogas upgrading systems that are helping decarbonize natural gas. Our systems produce clean, low-carbon renewable natural gas from organic waste sources including landfills, wastewater treatment plants, dairy farms, and food waste, suitable for either injection into the natural gas grid or for direct use as vehicle fuel. Greenlane is the only biogas upgrading company offering the three main technologies: water wash, pressure swing adsorption, and membrane separation. With over 30 years industry experience, patented proprietary technology, and over 100 biogas upgrading units supplied into 18 countries worldwide, including the world's largest biogas upgrading facility, Greenlane is inspired by a commitment to helping waste producers improve their environmental impact, green credentials, and bottom line. For further information, please visit [www.greenlanerenewables.com](http://www.greenlanerenewables.com).

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**FORWARD-LOOKING INFORMATION** – This news release contains “forward-looking information” within the meaning of applicable securities laws. All statements contained herein that are not historical in nature contain forward-looking information. Forward-looking information can be identified by words or phrases such as “may”, “expect”, “likely”, “should”, “would”, “plan”, “anticipate”, “intend”, “potential”, “proposed”, “estimate”, “believe” or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions “may” or “will” happen. The forward-looking information contained in this news release, include, but are not limited to, statements relating to the demand for Greenlane common shares. The forward-looking information contained herein is made as of the date of this news release and is based on assumptions management believed to be reasonable at the time such statements were made, including

management's perceptions of future growth, results of operations, operational matters, historical trends, current conditions and expected future developments, as well as other considerations that are believed to be appropriate in the circumstances. While we consider these assumptions to be reasonable based on information currently available to management, there is no assurance that such expectations will prove to be correct. By their nature, forward-looking information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. A variety of factors, including known and unknown risks, many of which are beyond our control, could cause actual results to differ materially from the forward-looking information in this news release. Such factors include, without limitation, risks relating to the Greenlane common shares. Additional risk factors can also be found in Greenlane's Annual Information Form, which has been filed under Greenlane's SEDAR profile at [www.sedar.com](http://www.sedar.com). Readers are cautioned not to put undue reliance on forward-looking information. Greenlane undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law. Forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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