



GREENLANE ANNOUNCES CLOSING OF \$11.5 MILLION UNIT OFFERING

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Burnaby, British Columbia, Canada – February 19, 2020 Greenlane Renewables Inc. (“**Greenlane**”) (TSXV: GRN / FSE: 52G) is pleased to announce that it has closed its previously announced underwritten public offering (the “Offering”) through the issuance of 23,000,000 units (the “Units”), including 3,000,000 Units issued pursuant to the underwriters’ full exercise of their over-allotment option, at a price of \$0.50 per Unit for gross proceeds of \$11.5 million. Each Unit was comprised of one common share of the Company and one-half of one common share purchase warrant. Each full Warrant entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.70 per share for a one-year period ending February 19, 2021. The Company also issued compensation options to the underwriters entitling them to purchase an aggregate of 1,380,000 common shares at a price of \$0.50 per share for a period of one year following closing.

Beacon Securities Limited acted as lead underwriter and sole bookrunner on behalf of itself and a syndicate of underwriters in connection with the Offering.

The Company will use the net proceeds of the Offering for the following purposes: (i) investments in the Company’s build, own and operate biogas upgrader initiatives; (ii) the required payment to Pressure Technologies plc against the outstanding promissory note issued to acquire the Greenlane biogas business; and (iii) general corporate purposes and working capital.

The Offering was completed pursuant to the Company’s Canadian base shelf prospectus (the “Base Shelf Prospectus”) filed with securities regulatory authorities in each of the provinces of British Columbia, Alberta, Manitoba and Ontario (the “Qualifying Jurisdictions”). A final prospectus supplement dated February 11, 2020 (the “Final Prospectus Supplement”) has been filed in the Qualifying Jurisdictions. Copies of the Final Prospectus Supplement and the accompanying Base Shelf Prospectus can be obtained from SEDAR at www.sedar.com.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful. The securities have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements thereunder.

About Greenlane Renewables

Greenlane Renewables 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.greelanerenewables.com.

For more information please contact:

Incite Capital Markets

Eric Negraeff / Darren Seed

Ph: 604.493.2004

Brad Douville, President & CEO, Greenlane Renewables

Email: IR@greelanerenewables.com

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 press release includes statements regarding the use of proceeds of the Offering for which readers are referred to the Company’s Final Prospectus Supplement for a full description of the uses of proceeds and associated risk factors. The forward-looking information contained herein is made as of the date of this press 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 management considers 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 the Company’s control, could cause actual results to differ materially from the forward-looking information in this press release. Such factors include, without limitation, risks identified in the Company’s filing statement, base shelf prospectus and Final Prospectus Supplement, which have been filed under the Company’s SEDAR profile at www.sedar.com. Readers are cautioned not to put undue reliance on forward-looking information. The Company 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release or has in any way approved or disapproved of the contents of this press release.