



## **Greenlane Renewables Announces Filing of Base Shelf Prospectus to Replace Existing Base Shelf Prospectus and Expiry of Warrants**

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**Vancouver, British Columbia, Canada – June 4, 2021** Greenlane Renewables Inc. (“Greenlane”) (TSX: GRN / FSE: 52G) today announced that it has filed a preliminary short form base shelf prospectus (the “Shelf Prospectus”), which is anticipated to provide the flexibility to make offerings of securities during the effective period of the Shelf Prospectus until July 2023. The final short form base shelf prospectus is expected to be filed in June 2021 and will replace the existing base shelf prospectus, which was filed in July 2019.

The Shelf Prospectus has been filed with the securities commissions in the provinces of British Columbia, Alberta, Manitoba and Ontario. When made final or effective, it will enable offerings of common shares, warrants, subscription receipts, or units of the Company up to an aggregate offering price of \$500,000,000 during the 25-month period that the Shelf Prospectus is effective. The Company filed the Shelf Prospectus with the objective of maintaining financial strength and providing maximum flexibility going forward as it executes its business plan and strategic initiatives.

Greenlane does not have any immediate plans to offer securities under the Shelf Prospectus. The specific terms of any future offering will be established in a prospectus supplement to the Shelf Prospectus, which supplement will be filed with the applicable Canadian securities regulatory authorities.

Greenlane also announces that at 4:59 p.m. Eastern Time on June 3, 2021 its common share purchase warrants exercisable at 26 cents per share expired and were delisted the same day with approximately 30.1 million \$0.26 warrants being exercised prior to expiry. The warrant exercises generated approximately \$7.8 million in gross proceeds for the Company since originally being issued on June 3, 2019. As at June 3, 2021, Greenlane’s total shares outstanding is approximately 150.0 million shares.

### **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 and carbon-negative 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 125 biogas upgrading

systems sold into 19 countries worldwide, including the world's largest biogas upgrading facility, Greenlane is inspired by a commitment to helping waste producers, gas utilities or project developers turn a low-value product into a high-value low-carbon renewable resource. 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. The forward-looking information contained in this press release includes statements regarding the approval of the Shelf Prospectus and the ability of the Company to complete financings pursuant to the Shelf Prospectus. 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 annual information form, annual MD&A and the Shelf Prospectus, each of which has been filed under the Company's SEDAR profile at [www.sedar.com](http://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.