



## **Greenlane Announces Automatic Conversion of Special Warrants Acquired in the Company's Private Placement Financing Completed May 30, 2019**

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**Burnaby, British Columbia, Canada – August 1, 2019** Greenlane Renewables Inc. (“**Greenlane**” or the “**Company**”) (TSXV: GRN) today announced that it has filed and obtained receipts for a final short form base shelf prospectus (the “**Shelf Prospectus**”) and Prospectus Supplements with the securities commissions in the provinces of British Columbia, Alberta, Manitoba and Ontario (the “**Qualifying Jurisdictions**”). With this, the Special Warrants acquired in the Company's private placement financing completed on May 30, 2019 will automatically convert without payment of any additional consideration and without further action on the part of the holder thereof, into one common share of the Company and one-half of one warrant of the Company on August 9, 2019.

### **Shelf Prospectus**

The Shelf Prospectus, will allow the Company to offer up to \$50,000,000 of warrants, subscription receipts, units or common shares, or any combination thereof, from time to time during the 25-month period that the Shelf Prospectus is effective. The Company filed the Shelf Prospectus to maintain financial flexibility going forward and to satisfy its obligations to qualify the issuance of common shares and warrants on deemed exercise of the special warrants acquired in the Company's subscription receipt financing completed on May 30, 2019 (the “**Financing**”) and the special warrants issued to Pressure Technologies plc in connection with the Company's Qualifying Transaction (the “**Qualifying Transaction**”) completed on June 3, 2019.

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.

### **Prospectus Supplements**

Following receipt of the Shelf Prospectus, the Company has today filed and obtained receipts for two prospectus supplements in the Qualifying Jurisdictions.

The first prospectus supplement qualifies, and satisfies the Company's obligation to qualify, the issuance of common shares and warrants on deemed exercise of the special warrants (the “**Financing Special Warrants**”) acquired in the Company's Financing. As the qualification of the issuance of common shares and warrants on deemed exercise of the Financing Special Warrants was completed within 60 days of the closing of the Qualifying Transaction, each Financing Special Warrant entitles its holder to receive one common share and one-half of one warrant.

The second prospectus supplement qualifies, and satisfies the Company's obligation to qualify, the issuance of common shares and warrants on deemed exercise of the special warrants acquired by Pressure Technologies plc in connection with the Company's Qualifying Transaction.

### **Exercise of Special Warrants**

No action is required on the part of any special warrant holder in either the Financing or the Qualifying Transaction to exercise their special warrants for the issuance of common shares and warrants respectively.

The qualification rights of the holders of special warrants acquired in the Financing and the Qualifying Transaction are further described in the Shelf Prospectus which can be found on SEDAR at [www.sedar.com](http://www.sedar.com).

### **About Greenlane**

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 first and second largest biogas upgrading facilities, 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**

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements, including statements relating to the filing of potential prospectus supplements, and the amount and terms of any securities to be offered under such prospectus supplements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Any number of factors could cause actual results to differ materially from these forward-looking statements as well as future results. Although the Company believes that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

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