



Greenbriar
CAPITAL CORP.

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NEWS RELEASE

Greenbriar Capital Corp. Enters into Shares for Debt Settlement with Captiva Verde Wellness Corp.

December 21, 2021

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

December 21, 2021 – Coquitlam, BC – Greenbriar Capital Corp. (“**Greenbriar**”) is pleased to announce that it has entered into a share for debt agreement to settle certain debt owing to the Company from Captiva Verde Wellness Corp. (“**Captiva**”).

Summary of Debt Owing to Greenbriar

On August 10, 2020, the Company entered into an option and joint venture agreement (the “**Option and Joint Venture Agreement**”) with Captiva with respect to Captiva’s right to earn a 50% net profits interest in the Company’s Tehachapi Property.

In connection with the Option and Joint Venture Agreement, Greenbriar funded certain permitting and development costs for the Sage Ranch Project (Tehachapi Property) on behalf of Captiva resulting in a trade payable owing from Captiva to Greenbriar in the amount of \$1,971,000 (the “**Greenbriar Payable**”).

Captiva is settling \$1,290,000 of the Greenbriar Payable through a shares for debt settlement pursuant to which Captiva will issue to Greenbriar a total of 25,800,000 common shares at a deemed price of \$0.05 per common share (the “**Captiva Debt Shares**”).

Greenbriar expects that the remainder of the Greenbriar Payable (being \$681,000) will be evidenced by a promissory note issued by Captiva to Greenbriar (the “**Promissory Note**”). It is expected that the Promissory Note will accrue interest at the rate of 8% per annum and will have a term of 24 months.

Greenbriar and Captiva are non-arm’s length parties as Captiva and Greenbriar have common directors and officers.



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Greenbriar currently holds 10,687,500 Captiva common shares. As a result of the issuance of the Captiva Debt Shares, Greenbriar expects to hold 19.99% of the number of common shares Captiva has issued and outstanding. The Captiva Debt Shares will be subject to a statutory hold period of four months plus one day from the date of issuance. The issuance of the Captiva Debt Shares is subject to the approval of the TSX Venture Exchange.

About Greenbriar Capital Corp:

Greenbriar is a leading developer of renewable energy and sustainable real estate. With long-term, high impact, contracted sales agreements in key project locations and led by a successful, industry-recognized operating and development team, Greenbriar targets deep valued assets directed at accretive shareholder value.

ON BEHALF OF THE BOARD OF DIRECTORS

“Jeff Ciachurski”

Jeffrey J. Ciachurski

Chief Executive Officer and Director

Greenbriar Capital Corp

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