

BETHPAGE CAPITAL INC.

Bethpage Capital Executes Letter Of Intent With GreenStar Biosciences Inc. – A Leading Washington State Cannabis Enterprise

September 13, 2018, Vancouver, B.C. – Bethpage Capital Inc. (“**Bethpage**” or the “**Company**”) (NEX:BET.H) and GreenStar Biosciences Inc. (“**GreenStar**”) are pleased to announce that they have entered into a letter of intent (the “**Letter Agreement**”) dated effective September 7, 2018 pursuant to which Bethpage will acquire all of the issued and outstanding securities of GreenStar in exchange for securities of Bethpage (the “**Transaction**”).

The proposed transaction is expected to be carried out by way of a three-cornered amalgamation under the *Business Corporations Act* (British Columbia) (the “**BCBCA**”). As a result of the Transaction, Bethpage, as the “Resulting Issuer”, will continue on with the business of GreenStar under the name “GreenStar Biosciences Inc.” or such other name as may be approved by the board of directors of Bethpage. GreenStar is a privately held company incorporated under the *Business Corporations Act* (Alberta). Bethpage is a reporting issuer in the Provinces of British Columbia and Alberta and its common shares are currently listed on the TSX Venture Exchange (“**TSXV**”). Prior to the proposed amalgamation, Bethpage will affect a consolidation of its common shares on a one for 2.0 basis (the “**Consolidation**”). As contemplated by the Letter Agreement, GreenStar and Bethpage intend to apply to delist the common shares of Bethpage from the TSXV and apply to the Canadian Securities Exchange (“**CSE**”) for the listing of the common shares of the Resulting Issuer upon the completion of the Transaction (the “**Listing**”) and to close the Transaction on the CSE.

About GreenStar Biosciences Inc.

GreenStar is the owner of the real estate assets, property leases, brands and intellectual property of, and is the primary financial and marketing administrator of, Cowlitz County Cannabis Cultivation Inc. (“**Cowlitz**”), a licensed cannabis producer/processor located in Washington State. For further details on the Transaction, see “Summary of the Transaction” below. Ralph Olson, CEO of GreenStar commented: “We are pleased to announce the proposed merger of GreenStar and Bethpage, which will give the GreenStar group the further opportunity to expand its portfolio of partnerships with successful, licensed cannabis cultivators, processors, distribution companies and dispensaries throughout the United States and Canada, including providing access to real estate and equipment, operational infrastructure as well as long-term advisory and consulting services.”

Cowlitz is a leading player in the Washington State recreational cannabis market. Known for sourcing high-quality cannabis sold at affordable prices to a broad and established consumer base, Cowlitz’s portfolio of branded products is available at approximately 20% of cannabis retailers throughout Washington State. Cowlitz is a top five producer/processor of cannabis in Washington and is the largest independent buyer of dried flower, producing over 200,000 pre-rolls monthly.

Currently, Cowlitz produces flower, dabs, pre-rolls, a full spectrum of cannabinoid powder, and infused joints under brand categories: “**Dab Dudes**” – affordably priced vape cartridges, BHO waxes and crystalline, “**Hi Guys**” – the ‘working man’s weed’, including flower, joints and BHO, and “**Cowlitz Gold**” – premium flower, joints, BHO and vape cartridges. Cowlitz branded products are currently available in approximately 20% of the dispensaries in Washington State.

According to Arcview Market Research and BDS Analytics, the North American cannabis market is expected to grow from \$9.2 Billion in 2017 to over \$47 Billion within a decade. The cannabis market in

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Washington State has been expanding at an impressive rate evidenced by the approximately 30x growth since 2014. With cannabis currently legalized for recreational use in nine States, GreenStar seeks opportunities to expand from Washington to Oregon, California, and Nevada, effectively infiltrating the Western United States.

Summary of the Transaction

The Transaction, which is arm's length, is subject to, among other things, definitive agreements, receipt of the requisite shareholder approvals and regulatory approvals, including approval of the TSXV and the CSE. Prior to the completion of the Transaction, Bethpage expects to seek shareholder approval for the purpose of approving, among other things, (i) the election of nominees of GreenStar to the board of directors of the Resulting Issuer; (ii) the delisting of the common shares of Bethpage from the TSXV (on a majority of the minority basis); and (iii) the change of the name of Bethpage. The common shares of the Company have been halted as of September 7, 2018 and may remain halted until the completion of the Transaction.

The Letter Agreement outlines the terms and conditions pursuant to which Bethpage and GreenStar will complete the Transaction and will be superseded by a definitive merger or amalgamation agreement (the "**Definitive Agreement**") to be signed on or before October 7, 2018 (or such other date as may be mutually agreed by the parties). Bethpage has also agreed, upon closing of the Transaction, to replace four out five of the Company's board of directors with GreenStar's nominees. Pursuant to the Transaction, and following the Consolidation, the issued and outstanding common shares of GreenStar will be exchanged for common shares of Bethpage on a one-for-one basis. In addition, all outstanding incentive stock options and warrants of GreenStar will be exchanged for stock options and warrants of the Resulting Issuer on equivalent terms after having given effect to all of the transactions contemplated by the Transaction. Following completion of the Transaction, on a fully diluted basis assuming that no additional shares of GreenStar are issued other than as contemplated under the LOI, the former GreenStar shareholders will own approximately 95.6% of the outstanding Bethpage shares following completion of the Transaction. The Transaction is expected to be accounted for as a reverse takeover.

As a condition precedent of the Transaction, Bethpage's board of directors will approve the Consolidation such that Bethpage will have approximately 4,450,000 common shares post-consolidation. In addition, Bethpage will have 112,500 stock options outstanding. Green Star currently has 56,256,599 Class A common shares outstanding, along with 40,847,433 purchase warrants and 4,000,000 stock options. It is anticipated that upon closing of the Transaction, the Resulting Issuer will have an aggregate of approximately 60,706,599 Resulting Issuer shares issued and outstanding. The Resulting Issuer will also have 40,847,433 purchase warrants and 4,112,500 outstanding stock options.

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Resumption of Trading and Further News

The shares of Bethpage are halted from trading and will remain halted until they are delisted from the NEX or the Transaction fails to be completed. Bethpage will issue a further new release as soon as further details are available regarding the definitive terms of the Transaction and the resumption of trading pursuant to a new listing on the CSE.

There can be no assurance that the Transaction will be completed as proposed or at all. Bethpage and GreenStar will provide further disclosure by way of press releases and updates as such additional information becomes available. Should a definitive agreement be executed prior to October 7, 2018, then the Transaction is anticipated to close prior to the end of November 2018.

All information contained in this news release with respect to Bethpage and GreenStar was supplied by the parties respectively for inclusion herein.

ON BEHALF OF THE BOARD

Vince Sorace
CEO and Director

Neither the TSX Venture Exchange Inc. 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.

Reader Advisory

This press release should not be considered a comprehensive summary of the Transaction. Additional information required by the TSX Venture Exchange will be disseminated at a future date following a satisfactory review by the TSX Venture Exchange. Completion of the Transaction is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance and shareholder approval. The Transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the Transaction will be completed as proposed or at all. Investors are cautioned that, except as disclosed in the Management Information Circular to be prepared in connection with the Transaction, any information released or received with respect to the Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Bethpage should be considered highly speculative. Trading of the common shares of Bethpage will remain halted pending receipt and review by the TSX Venture Exchange and the CSE of acceptable documentation regarding Newco following completion of the Transaction. The proposed Transaction has not been approved by the TSX Venture Exchange and remains subject to TSX Venture Exchange approval. This press release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this news release contains forward looking statements and information with respect to timing and completion of the due diligence relating to the Transaction, the proposed terms of the Transaction, the entering into of the Transaction documents, the satisfaction of the conditions precedent to the Transaction (including shareholder approval and the receipt of TSX Venture Exchange approval), the proposed timing and completion of the Transaction, Newco's business, the listing on the CSE and the resumption of trading. The forward-looking statements and information are based on certain key expectations and assumptions made by Bethpage, including expectations and assumptions

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concerning the results of its due diligence review of the business of GreenStar, the ability to obtain shareholder, TSX Venture Exchange and CSE approval, the satisfaction of all other conditions to the completion of the Transaction and that Newco can continue to commercialize its products and there is a continued demand for its products. Although Bethpage believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward-looking statements and information because Bethpage can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the anticipated results or expectations expressed. These risks and uncertainties, include, but are not limited to, the results of the due diligence review of the business of GreenStar being less than satisfactory, Bethpage being unable to obtain the required TSX Venture Exchange approval, that the proposed directors and officers of Newco are unable to serve as directors and officers of the Newco and the Newco cannot continue to commercialize its products or demand for its products decreases or disappears. Some other risks and factors that could cause the results to differ materially from those expressed in the forward-looking information also include, but are not limited to: general economic conditions in the United States and globally; industry conditions, unanticipated operating events; failure to obtain any necessary third party consents and approvals, if and when required; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; competition for, among other things, capital and skilled personnel; changes in tax laws; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive. The forward-looking information contained in this news release is expressly qualified by this cautionary statement. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. Bethpage undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law. The TSX Venture Exchange has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this press release. 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.