



Greenway Announces Oversubscribed Closing of \$3.5 Million Private Placement of Convertible Debentures

KINGSVILLE, ON, Oct. 30, 2023 /CNW/ - Greenway Greenhouse Cannabis Corporation (CSE: GWAY) (OTC: GWAYF) ("**Greenway**" or the "**Company**"), a cultivator of high-quality greenhouse cannabis for the Canadian market, is pleased to announce the closing of its previously announced non-brokered private placement (the "**Offering**"). The Company is pleased that the Offering has closed oversubscribed for gross proceeds of \$3,500,000 of 13% secured convertible debentures (the "**Debentures**"). All dollar amounts referenced in this release are in Canadian dollars.

"I want to again thank our new and existing investors, for showing trust and faith in the Greenway team. Our hard work, and their trust in our strategy is why we were able to close this private placement above our original target," said Jamie D'Alimonte, CEO. "With this funding in we are able to be more nimble with our go to market strategy for Greenway branded consumer products, while continuing to keep up with the increasing demand for our high-quality flower in the wholesale market."

Information regarding the Offering, including the terms of the Debentures, is set out in the Company's press release dated October 20, 2023. A copy of the debenture indenture governing the Debentures will be filed by the Company on its SEDAR+ profile at www.sedarplus.ca.

Abingdon Capital Corporation (the "**Advisor**") acted as the exclusive financial advisor for the Offering. As part of the Offering, the Company shall pay finder's fees to the Advisor as well as a one-time arrangement fee to all subscribers equal to 2% of the principal amount of their respective Debentures. The net proceeds from the Offering will be used to make final payments of the outstanding expenses related to the recently completed facility expansion, general corporate expenses and working capital requirements.

All securities issued in connection with the Offering will be subject to a statutory hold period until February 28, 2024 in accordance with applicable securities legislation.

The securities offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act of 1933, as amended (the "**U.S. Securities Act**") or any U.S. state securities laws, and may not be offered or sold in the United States or to, or for the account or benefit of, United States persons absent registration or any applicable exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This news release shall not constitute an offer to sell or the solicitation of an offer to buy securities in the United States, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

Option Cancellation

The Company also announces that certain officers, directors, and employees have agreed to cancel options to acquire up to 7,725,000 Common Shares at a weighted average exercise price of \$0.60.

[About Greenway](#)

Greenway Greenhouse Cannabis Corporation is a federally licensed cultivator for the Canadian cannabis marketplace. Greenway is headquartered in Kingsville, Ontario, and leverages its agriculture and cannabis expertise in its aspiration to be a leading cannabis cultivator in Canada. More information can be found on [Greenway.ca](https://www.greenway.ca) and updates can be followed on [Instagram](#), [Twitter](#), [Facebook](#), and [LinkedIn](#).


The CSE has in no way passed upon the merits of the business of the Company and has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

Cautionary Note Regarding Forward-Looking Statements

This news release contains forward-looking statements that constitute forward-looking information (collectively, "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements in this news release that are not purely historical statements of fact are forward-looking statements, including the anticipated use of proceeds. Although the Company believes that such statements are reasonable and reflect expectations of future developments and other factors which management believes to be reasonable and relevant, the Company can give no assurance that such expectations will prove to be correct. Forward-looking statements are typically identified by words such as: "believes", "expects", "aim", "anticipates", "intends", "estimates", "plans", "may", "should", "would", "will", "potential", "scheduled" or variations of such words and phrases and similar expressions, which, by their nature, refer to future events or results that may, could, would, might or will occur or be taken or achieved.

Forward-looking statements involve known and unknown risks, assumptions, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking statements, and includes those risks described in the Company's annual management's discussion and analysis for the year ended March 31, 2023 and the Company's final prospectus dated September 3, 2021, both of which are available under the Company's profile at www.sedarplus.ca. Forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update the forward-looking statements or to update the reasons why actual results could differ from those projected in these forward-looking statements.

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