

Green Rise Receives \$2.5 million from the 2021 AgriStability Program

Toronto, Ontario--(Newsfile Corp. – December 22, 2022) – Green Rise Foods Inc. ("Green Rise") (TSXV: GRF) is pleased to announce that its wholly owned subsidiary, Bull Market Farms Inc. ("Bull Market" or the "Company") was awarded \$2.5 million from the 2021 AgriStability Program ("the Program").

The Program is administered by AgriCorp, an Ontario Government agency created in 1997. It protects producers such as Bull Market from large declines in farming income caused by production loss, increased costs, or market conditions.

"Programs like AgriStability are crucial to ensuring a consistent and quality local food supply. Our finance team, led by Chief Financial Officer George Hatzoglou and our external consultant BTT LLP in Leamington, Ontario, worked together with AgriCorp to this conclusion. The \$2.5 million provides additional financial support to the Company's working capital", said Vincent Narang, the Chief Executive Officer of Green Rise Foods Inc.

ABOUT GREEN RISE

Green Rise is an expert grower in Controlled-Environment Agriculture ("CEA"). The Company has a cultivation capacity of 89 acres, generated by three greenhouse ranges located in Leamington and Kingsville, Ontario. The Company's objective is to be the best-in-class contract grower in CEA of fresh produce. The Company takes pride in providing high-quality, consistent and dependable produce to meet ever-growing consumer demand, leveraging innovative growing solutions and embracing technology. Green Rise optimizes its operations to generate improved product quality, seek the highest yield, and provide investors with meaningful, growing and sustainable returns. The Company is proud to be an employer of choice and an environmentally sustainable investment, producing locally grown, bee-pollinated fresh produce.

Contact Information

For further information, please contact:

Green Rise Foods Inc.

George Hatzoglou

Phone: +1-416-551-5015

E-mail: info@greenrisefoods.ca

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Forward-Looking Statements

This news release contains "forward-looking information" within the meaning of applicable securities laws. Any such forward-looking statements may be identified by words such as "expects", "anticipates", "believes", "projects", "plans" and similar expressions. Readers are cautioned not to place undue reliance on forward-looking statements. Actual results and developments may differ materially from those contemplated by these statements. The statements in this news release are made as of the date of this release. Green Rise undertakes no obligation to update any such forward-looking statements if circumstances or management's estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on any such forward-looking statements. Green Rise undertakes no obligation to comment on analyses, expectations or statements made by third parties in respect of Green Rise or their respective financial or operating results or (as applicable), their securities.