

Green Rise Foods Announces Q1 Fiscal 2023 Financial Results and Provides Crop Update

Toronto, Ontario--(Newsfile Corp. – May 26, 2023) - **Green Rise Foods Inc.** (TSXV: GRF and "Green Rise" or the "Company") is pleased to announce the release of its interim condensed consolidated financial results for the three-month period ended March 31, 2023.

The complete interim condensed consolidated financial statements and associated Management's Discussion and Analysis ("MD&A") are available under the Company's profile at www.sedar.com.

The men and women of Green Rise continue our harvest, pack and ship operations with excellence. The Company's Growers, led by the Company's Chief Growth Officer Adam Suder, monitor the health of each crop daily with the guidance of the Company's Independent High Tech Hydroponic Greenhouse Crop Consultant, Dr. Sana Sadar. "I am pleased to report that as of this press release, all of the Company's crops are healthy and fresh produce is being grown, picked and shipped. "Year to date" produce pounds shipped at the Company's GR1 and GR2 greenhouses are at or have exceeded prior "year to date" pounds shipped. In addition, I am very pleased to report that the Company's GR3 greenhouse, acquired on June 30, 2022, has also started to ship specialty sweet mini peppers. The plants benefit from the warmer weather during the day and cooler nighttime temperatures help optimize yields. Our finance and operations teams continue to be diligent on managing costs as budgeted." said Vincent Narang the Company's Chief Executive Officer.

ABOUT GREEN RISE

Green Rise is a grower of fresh produce with 72.5 acres of producing greenhouse ranges located in Leamington and Kingsville, Ontario. The "best-in-class" contract grower, the Company takes pride in providing high-quality, consistent, and reliable product to meet the growing consumer demand for locally grown fresh produce. The Company is proud to be an environmentally sustainable investment, producing locally grown, bee-pollinated fresh produce using less water than field grown produce.

Contact Information

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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.