

Greenbelt Resources Corporation Annual CEO Report

PASO ROBLES, California – March 26, 2019 – [Greenbelt Resources Corporation](http://www.greenbeltresources.com) (OTC: GRCO) (Greenbelt), announces the following annual CEO report to shareholders:

Dear Shareholders:

My history has been to modestly and cautiously word our press and CEO reports. So it may surprise you to have me begin this year's report with my statement that: ***Greenbelt's future has never looked brighter.*** Forthcoming financial statements will report we ended the year with a profitable fourth quarter and with cash in the bank.

There are two major reasons for our success in 2018 and for optimism in 2019 regarding the future of Greenbelt: the use of bioethanol to extract CBD (cannabidiol) from hemp; and, the immense potential for duckweed to be a predominant source of global plant-based protein.

Greenbelt's initiatives in these two respects were the primary sources of revenue in 2018.

BIOETHANOL FOR EXTRACTING CBD FROM HEMP

From gummy bear edibles to infused bottled water, from tinctures to skin creams and from specialty formulations for a variety of symptoms to a plethora of pet products, it's hard to find a type of food, cream or cosmetic into which someone hasn't tried to add CBD. The resulting demand for CBD oil, which is predominantly extracted from the hemp plant, has exploded. Thus, so too has the corresponding demand for the various solvents used in the CBD extraction process, most notably bioethanol. Sustainably sourced bioethanol such as ours from waste feedstocks are considered by the hemp industry to have a premium value.

In December 2018, Greenbelt successfully executed a licensing and distribution agreement with PURNOL pursuant to which funding was received. PURNOL purchased the exclusive right to purchase and distribute the sustainable bioethanol produced by Greenbelt's California BioEthanol Project ("CBE") which includes Greenbelt's Commercial Scale Feedstock Testing facility ("CSFT"). In 2019, we immediately commenced modifications to our system and system design in order to accommodate the production requirements of this agreement. Greenbelt also began the application process with the U.S Department of Treasury Alcohol and Tobacco Tax and Trade Bureau ("TTB") for conversion of its existing Fuel Alcohol Producer Permit to both an Industrial and Beverage Alcohol Producer Permit.

As a result, by the third quarter of 2019 we expect to report substantive revenue from the sale of sustainable bioethanol to PURNOL, which has established relationships in the hemp-based CBD market and has conveyed their need to further expand production by deploying more Greenbelt systems to meet customer demand. This demand already exceeds Greenbelt's current production capacity.

In addition, Biofuels & Energy ("B&E"), which is currently developing projects in Colorado that include Greenbelt's ECOSystem technology, have also expressed their intent to sell a portion of the bioethanol produced for use in hemp processors. Each project is expected to have a budget between \$1.5MM and \$5.0MM per deployment.

THE ULTIMATE PLANT BASED PROTEIN and BIOETHANOL FEEDSTOCK

Greenbelt was selected by a for-profit entity of the [Andrew J Young Foundation \(“AYF”\)](#), Duckweed DAYS LLC (“DAYS”), for a significant project, only after our technology and expertise was confirmed and thoroughly validated as part of a USDA sponsored feasibility study. The scope of work performed by Greenbelt evolved and expanded throughout this project as Greenbelt applied its expertise to the project goals. The primary goal was to grow enough duckweed to process in the Greenbelt CSFT facility to produce bioethanol and a protein concentrate. As already announced, the initial phase of the project, which concluded in December, was successful.

Greenbelt anticipates commencing the extensive next phase of this project with DAYS in the summer of 2019. In the interim, Greenbelt has continued to further develop its expertise on the effective and efficient cultivation and processing of duckweed. This next phase will expand the unique cultivation capacity and significantly enhance and increase the amount of analysis and processing to be performed. The end result, anticipated in the fourth quarter of this year will be the establishment of a self-sustaining business unit growing, processing and profitably selling duckweed derived bioethanol and protein concentrate.

As to the longer term, the United States Department of Agriculture (“USDA”) funded feasibility study expressed the intent and expectation for 20 full scale systems to be deployed over the next 10 years. [The AYF plan is to deploy Greenbelt systems](#) in the U.S. and also abroad in developing countries to help meet the ever-increasing global demand for sustainable protein production. Greenbelt is the expected & preferred technology provider for each of these projects. Each will include both the recently developed cultivation system design as well as our ECOsystem biorefinery. Anticipated budgets are expected to range between \$10.0 MM and \$20.0 MM per system.

On behalf of Greenbelt, thank you for your interest in our company. I trust the insights and perspectives provided above convey the potential bright financial future expected for Greenbelt over the coming months and years.

If you haven’t done so already, [please sign up online](#) to receive information and to keep abreast of our successes, updates and continued technological achievements. If you are an investor or family office interested in our business segment or social impact investing in a proven model that has the potential for a positive return on investment, as well as having an impact on improving the world by providing an environmentally friendly highly nutritious globally available plant based protein source, please contact Greenbelt directly via ir@greenbeltresources.com.

Best regards,

*Darren Eng, CEO
Greenbelt Resources Corporation
March 26, 2019*

About Greenbelt Resources

Greenbelt Resources Corporation™ is an award-winning provider of automated, modular, small scale sustainable energy production systems, products and processes that enable local cost-effective processing and disposal of food, beverage and cellulosic waste to be converted into commercially viable saleable consumer products such

as bio ethanol, protein concentrate and fertilizer. Operating in several business segments, Greenbelt provides value added solutions to the cannabis, food, beverage and agricultural industries. Greenbelt stock is listed on the OTC Markets Group under the symbol GRCO. More information is available at www.greenbeltresources.com.

Forward-Looking Statements & Safe Harbor

This document includes certain statements, predictions and projections that may be considered forward-looking statements under securities law. These statements involve a number of important risks and uncertainties that could cause actual results to differ materially including, but not limited to, the supply and demand for biofuels, our ability to remain technologically competitive and other economic, competitive and technological factors involving the Company's operations, markets, services, products and prices.