



Greenrose Acquisition Corp. Stockholders Approve Business Combination

October 27, 2021 9:30 PM EDT

- All Stockholder Proposals Were Approved -

- Transaction Expected to Close Early November -

AMITYVILLE, N.Y., Oct. 27, 2021 (GLOBE NEWSWIRE) -- Greenrose Acquisition Corp. (OTC: GNRSU, GNRS, GNRSW) ("Greenrose" or the "Company"), a special purpose acquisition company targeting companies in the cannabis industry, announced today that its shareholders voted to approve the proposed business combination (the "Business Combination") with Connecticut-based Theraplant, LLC and the acquisition of certain assets of Arizona-based True Harvest, LLC.

Upon closing the Business Combination, which is expected to be in early November, the combined company will be named The Greenrose Holding Company and will continue to be listed on the OTC under the symbols "GNRSU," "GNRS," and "GNRSW." Greenrose also intends to list on the NEO exchange as soon as practicable after the close of the Business Combination.

"We are grateful for the support of our shareholders and would like to thank them for sharing in our vision of developing and expanding our cannabis platform," said Mickey Harley, CEO and Director of Greenrose. "Our team is ready to enter our next exciting growth phase, and we look forward to using the proceeds of this transaction to expand in our existing markets and target strategic assets in key states that present opportunities for further consolidation."

Advisors

Imperial Capital, LLC is acting as capital markets advisor to Greenrose. Gateway Group is serving as communications advisor to Greenrose. Mackenzie Partners and Broadridge Financial Solutions are acting as proxy advisors to Greenrose in connection with its proxy solicitation efforts.

About Greenrose

Greenrose Acquisition Corp. is a blank check company organized for the purpose of effecting a merger, share exchange, asset acquisition, stock purchase, recapitalization, reorganization, or other similar business combination with one or more businesses or entities. Greenrose has entered into definitive agreements to acquire four cannabis companies, known collectively as "The Platform." The companies are [Shango Holdings Inc.](#) (Shango), [Futureworks LLC](#) (d/b/a [The Health Center](#)), [Theraplant, LLC](#) and [True Harvest, LLC](#). The new Greenrose Platform will be a multistate operator that will look to further vertically and horizontally integrate in the markets that it is in and to enter new high growth and limited license markets.

No Offer or Solicitation

This press release relates to the proposed Business Combination. This document does not constitute an offer to sell or exchange, or the solicitation of an offer to buy or exchange, any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, sale or exchange would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.

Forward-Looking Statements

Certain statements made in this release are "forward looking statements" within the meaning of the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995. When used in this press release, the words "estimates," "projected," "expects," "anticipates," "forecasts," "plans," "intends," "believes," "seeks," "may," "will," "should," "future," "propose" and variations of these words or similar expressions (or the negative versions of such words or expressions) are intended to identify forward-looking statements. These forward-looking statements are not guarantees of future performance, conditions or results, and involve a number of known and unknown risks, uncertainties, assumptions and other important factors, many of which are outside Greenrose's or its target companies' control, that could cause actual results or outcomes to differ materially from those discussed in the forward-looking statements. Important factors, among others, that may affect actual results or outcomes include: any inability to obtain Greenrose stockholder approval of the business combinations, any inability to complete the transaction contemplated by each of the respective merger or acquisition agreements because of failure of closing conditions or other reasons; any inability to recognize the anticipated benefits of the proposed business combinations, which may be affected by, among other things, the amount of cash available following any redemptions by Greenrose stockholders; liquidity of Greenrose's stock; costs related to the proposed business combinations; Greenrose's ability to manage growth; Greenrose's ability to identify and integrate other future acquisitions; rising costs adversely affecting Greenrose's profitability; competition in the legal cannabis industry; adverse changes to the legal environment for the cannabis industry; and general economic and market conditions impacting demand for Greenrose's products and services. See the risk factors disclosed in the Definitive Proxy Statement for the business combinations for additional risks associated with the business combinations. None of Greenrose, Shango Holdings Inc., Futureworks LLC (d/b/a The Health Center), Theraplant, LLC, or True Harvest, LLC undertakes any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. Readers should not unduly rely on any projections or other forward-looking statements or data contained herein.

Additional Information About the Proposed Business Combination and Where to Find It

For additional information about the proposed business combinations, see Greenrose's Definitive Proxy Statement on Schedule 14A filed with the SEC on October 5, 2021 available at www.sec.gov.

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