



## NEWS RELEASE

### ORGANIC GARAGE ANNOUNCES COMPLETION OF FINANCING ARRANGEMENT WITH BDC

July 18, 2018, Toronto, Canada: Organic Garage Ltd. ("**Organic Garage**" or the "**Company**") (TSX-V:OG) is pleased to announce that it has completed its secured financing arrangement (the "**Financing**") with BDC Capital Inc., ("**BDCC**") a wholly owned subsidiary of Business Development Bank of Canada, for \$3,000,000 (the "**Loan**"). The proceeds of the Loan will be used to fund the completion of the construction of the Company's fourth and fifth stores in the Liberty Village and Leaside neighbourhoods of Toronto (the "**Stores**").

The Loan, which matures 18 months from the date of first disbursement, is subject to an interest rate of 14% per year and shall be repayable by way of the repayment of \$1,500,000 during the term of the Loan and the balance as a balloon payment on maturity.

The Loan is secured and guaranteed by the subsidiaries of the Company.

Matt Lurie, CEO of Organic Garage commented, "I am pleased to complete the financing arrangements with the BDC as previously announced. This financing will assist Organic Garage in completing our next two locations and helps show our commitment in retaining shareholder value by making strategic financing decisions as the company continues to grow. Having this relationship with the BDC gives us a strategic partner for potential future projects and we look forward to working with them."

Conor Snape, Director, BDC Capital, commented "Organic Garage is a great example of how an innovative and entrepreneurial company can grow in a highly competitive market. BDC Capital is proud to support the company with its current expansion and look forward to working with them in the coming years."

#### **About Organic Garage Ltd.**

Organic Garage (TSX-V: OG) is one of Canada's leading independent organic grocers committed to offering its customers a wide selection of healthy and natural products at everyday affordable prices. The company's stores are in prime retail locations designed to give customers an inclusive, unique and value-focused grocery shopping experience. Founded in 2005 by a fourth generation grocer, Organic Garage is headquartered in Toronto and operates a highly efficient supply chain through its centralized distribution

centre. The company is focused on continuing to expand its retail footprint within the Greater Toronto Area. For more information please visit the Organic Garage website at [www.organicgarage.com](http://www.organicgarage.com).

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**Cautionary Note Regarding Forward-looking Statements**

This news release contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of applicable Canadian securities laws. All statements other than statements of present or historical fact are forward-looking statements. Forward-looking statements are often, but not always, identified by the use of words such as "anticipate", "achieve", "could", "believe", "plan", "intend", "objective", "continuous", "ongoing", "estimate", "outlook", "expect", "may", "will", "project", "should" or similar words, including negatives thereof, suggesting future outcomes.

Forward looking statements are subject to both known and unknown risks, uncertainties and other factors, many of which are beyond the control of Organic Garage, that may cause the actual results, level of activity, performance or achievements of Organic Garage to be materially different from those expressed or implied by such forward looking statements, including but not limited to: the use of proceeds of the offering, receipt of all necessary approvals of the offering, general business, economic, competitive, political and social uncertainties; negotiation uncertainties and other risks of the grocery industry. Although Organic Garage has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended.

Forward-looking statements are not a guarantee of future performance and involve a number of risks and uncertainties, some of which are described herein. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause Organic Garage's actual performance and results to differ materially from any projections of future performance or results expressed or implied by such forward-looking statements. Any forward-looking statements are made as of the date hereof and, except as required by law, neither Organic Garage assumes no obligation to publicly update or revise such statements to reflect new information, subsequent or otherwise.