



## **ORGANIC GARAGE REPAYS BDC LOAN**

November 4, 2019, Toronto, Canada: Organic Garage Ltd. ("**Organic Garage**" or the "**Company**") (TSX-V:OG) is pleased to announce the early repayment of CAD 2,516,359.29 in outstanding principal and interest (the "**Loan**") to BDC Capital Inc. ("**BDC**"), repaying the secured loan held by BDC in full. The Company expects the discharge of the security to follow in due course.

The Loan was repaid using proceeds from the private placement offering of unsecured convertible debentures announced on October 25, 2019.

Matt Lurie, CEO of Organic Garage, commented, "I am pleased to fully repay and conclude our loan agreement with the BDC. I would also like to thank them for their assistance in getting Organic Garage to where it is today. We can now look forward to growing the company further and executing our business plan."

The Company anticipates that the new financing, with its lower interest rate and the option to have interest paid in stock, will allow it to preserve growth capital and focus on its expansion mandate and its key growth and operational initiatives. These initiatives include the opening of the new Leaside store, technological improvements, the implementation of various partner programs, and establishing alternative partnerships and sales channels in a concerted effort to reduce costs, improve productivity and leverage the Company's current infrastructure and market position to ultimately achieve profitability.

### **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. 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.

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