



## **ORGANIC GARAGE ANNOUNCES NEW CFO AND CONVERSION OF DEBENTURE INTEREST INTO EQUITY**

December 2, 2019, Toronto, Canada: Organic Garage Ltd. (“**Organic Garage**” or the “**Company**”) (TSX-V:OG) is pleased to announce that Mr. Nelson Lamb has been appointed as its new Chief Financial Officer by the Company’s Board of Directors.

Mr. Lamb is a Chartered Professional Accountant, having obtained his CPA, CA designation in 2013 while working in the audit and assurance practice at PricewaterhouseCoopers. Since 2015, Mr. Lamb has been Manager of Accounting Services at PubCo Reporting Solutions, which provides outsourced consulting, finance and accounting services for a diverse group of private and publicly traded companies.

The Company would like to thank Mr. Paul Mason, its previous Chief Financial Officer, for his service to Organic Garage and wishes him well in his future endeavors.

### **Conversion of Interest into Equity (Shares for Debt)**

The Company also announces the issuance of 39,584 common shares (the “**Shares**”) as settlement of payments of interest accrued equal to \$4,750 between October 26, 2019 and October 31, 2019 in connection with convertible debentures issued on October 25, 2019 (the “**Debentures**”). In a news release dated October 25, 2019, the Company had announced the completion of a private placement offering of the Debentures and the terms of such offering. Such terms include the requirement to pay accrued interest on and during the term of the Debentures to their holders within 30 days of each fiscal quarter by way of issuance of common shares at a conversion price equal to the Market Price (as defined in the policies of the TSX Venture Exchange [the “TSX-V”]) at the time of conversion, subject to TSX-V approval. The Shares were issued at \$0.12 per Share and are subject to a statutory four-month hold period expiring on March 30, 2020. The TSX-V has conditionally approved the transaction.

### **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).

**For further information please contact:**

Bill Mitoulas

T: (416) 479-9547

E: investor\_relations@organicgarage.com

W: www.organicgarage.com

**THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THE CONTENT OF THIS NEWS RELEASE.**

**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.

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.