

**GREENBROOK TMS ANNOUNCES C\$29 MILLION BOUGHT DEAL PUBLIC OFFERING
AND CONCURRENT PRIVATE PLACEMENT**

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April 29, 2019 – Toronto, ON – Greenbrook TMS Inc. (TSX: GTMS) (“**Greenbrook**” or the “**Company**”), a leading provider of Transcranial Magnetic Stimulation (“**TMS**”) therapy in the United States, announced today that it has entered into an agreement with a syndicate of underwriters led by Bloom Burton Securities Inc., and including Clarus Securities Inc., Desjardins Securities Inc. and GMP Securities L.P. (collectively, the “**Underwriters**”), under which the Underwriters have agreed to buy, on a bought deal public offering basis, 3,500,000 common shares of the Company (the “**Shares**”) at a price of C\$3.25 per Share (the “**Offering Price**”) for aggregate gross proceeds of approximately C\$11,375,000 (the “**Public Offering**”). Concurrent with the Public Offering, the Underwriters have also agreed to buy, on a bought deal private placement basis, 5,384,000 Shares at the Offering Price for aggregate gross proceeds of approximately C\$17,498,000 (the “**Private Placement**” and, together with the Public Offering, the “**Offerings**”).

In connection with the Public Offering, the Company has granted the Underwriters an over-allotment option, exercisable in whole or in part at any one time up to 30 days following closing of the Public Offering, to purchase up to an additional 525,000 Shares at the Offering Price which, if exercised in full, would increase the gross proceeds of the Public Offering to approximately C\$13,081,250.

The Offerings are expected to close on or about May 17, 2019, subject to certain customary conditions, including approval of the Toronto Stock Exchange. The closing of the Public Offering will be conditional upon closing of the Private Placement and closing of the Private Placement will be conditional upon closing of the Public Offering

The Company intends to use the net proceeds from the Offerings to open new Greenbrook TMS centers, for potential acquisitions, and for working capital and general corporate purposes. The Shares that form part of the Public Offering will be offered in all provinces of Canada, except Quebec, by way of a short form prospectus and on a private placement basis in the United States, and internationally as permitted. The preliminary short form prospectus is intended to be filed on or before May 3, in each of the provinces of Canada, except Quebec.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Greenbrook TMS Inc.

Operating through 70 Company-operated treatment centers, Greenbrook is a leading provider of TMS, an FDA-cleared, non-invasive therapy for the treatment of Major Depressive Disorder and other mental health disorders, in the United States. TMS therapy provides local electromagnetic stimulation to specific brain regions known to be directly associated with mood regulation. Greenbrook has provided more than 220,000 TMS treatments to over 6,000 patients struggling with depression.

Forward-Looking Information

Certain information in this press release constitutes forward-looking information, including the intended use of the net proceeds from the Offerings and the expected closing date of the Offerings. In some cases, but not necessarily in all cases, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “targets”, “expects” or “does not expect”, “is expected”, “an opportunity exists”, “is positioned”, “estimates”, “intends”, “assumes”, “anticipates” or “does not anticipate” or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might”, “will” or “will be taken”, “occur” or “be achieved”. In addition, any statements that refer to expectations, projections or other characterizations of future

events or circumstances contain forward-looking information. Statements containing forward-looking information are not historical facts but instead represent management's expectations, estimates and projections regarding future events.

Forward-looking information is necessarily based on a number of opinions, assumptions and estimates that, while considered reasonable by the Company as of the date of this press release, are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information, including but not limited to the factors described in greater detail in the "Risk Factors" section of the Company's annual information form dated March 27, 2019 which is available at www.sedar.com. These factors are not intended to represent a complete list of the factors that could affect the Company; however, these factors should be considered carefully. There can be no assurance that such estimates and assumptions will prove to be correct. The forward-looking statements contained in this press release are made as of the date of this press release, and the Company expressly disclaims any obligation to update or alter statements containing any forward-looking information, or the factors or assumptions underlying them, whether as a result of new information, future events or otherwise, except as required by law.

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