



GREENBROOK TMS ANNOUNCES FILING OF FINAL PROSPECTUS

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September 27, 2018 – Toronto, ON – Greenbrook TMS Inc. (“**Greenbrook**” or the “**Company**”), a leading provider of Transcranial Magnetic Stimulation (“**TMS**”) therapy in the United States for the treatment of Major Depressive Disorder (“**MDD**”), today announced that it has filed and obtained a receipt for its final prospectus (the “**Prospectus**”) from the applicable Canadian securities regulatory authorities.

The Prospectus qualifies the distribution of 10,000,000 common shares of Greenbrook issuable upon exercise or deemed exercise of 10,000,000 special warrants (the “**Special Warrants**”). The Special Warrants were issued to purchasers in March and June 2018 at a price of US\$2.00 per Special Warrant, pursuant to prospectus exemptions under applicable securities legislation, for aggregate gross proceeds of US\$20 million.

The Special Warrants were issued pursuant to the terms of a special warrant indenture dated March 16, 2018 between Greenbrook and Computershare Trust Company of Canada, as special warrant agent, and an agency agreement dated March 16, 2018 between Greenbrook and Bloom Burton Securities Inc.

Each Special Warrant entitles the holder to receive, upon exercise or deemed exercise thereof and for no additional consideration, one common share of Greenbrook. As a result of obtaining the receipt for the Prospectus, all unexercised Special Warrants will be deemed to be automatically exercised on October 1, 2018 without any further action on the part of the holder.

A copy of the Prospectus is available on SEDAR at www.sedar.com.

Greenbrook has received conditional approval from the Toronto Stock Exchange (“**TSX**”) for the listing of its common shares on the TSX, subject to the completion of customary requirements of the TSX, including the receipt of all required documentation. Following receipt of final approval from the TSX, the common shares of Greenbrook will commence trading on the TSX under the symbol “**GTMS**”. Subject to satisfying all conditions of the TSX, the Company expects its common shares will commence trading on the TSX on or about October 3, 2018.

No securities regulatory authority has either approved or disapproved the contents of this news release. The common shares of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”) or any state securities laws. Accordingly, the common shares may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of any securities of Greenbrook in any jurisdiction in which such offer, solicitation or sale would be unlawful.

About Greenbrook TMS Inc.

Operating through 43 Company-operated treatment centers, Greenbrook is a leading provider of TMS, an FDA-cleared, non-invasive therapy for the treatment of MDD, 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 160,000 TMS treatments to over 4,500 patients struggling with depression.

Forward-Looking Information

Certain information in this press release, including statements with respect to the trading of the Company’s common shares on the TSX, constitutes forward-looking information. 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 Prospectus 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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