

Letter to Greenstone Shareholders

NEW YORK, October 10th, 2007 -- Greenstone Holdings, Inc. (OTCPK: GSHN) today released the following statement from Sal Miwa, Chief Operating Officer and acting Chief Executive Officer of the Company.

"I write this letter as an open communication to our valued shareholders."

"I am excited to inform you that I have been able to identify several new strategic alliances with great technologies in the construction field, which we will launch in the very near future. Our main chemical, GreenShield™ has many applications and we are working diligently to get it out to the market. All tests show that GreenShield really works according to its specs and we are very confident that it will be extremely competitive and well received in the market place. In addition to GreenShield, we have many other projects. Below is a reference to some Projects that we are actively working on;

I. In expanding our GREENSHIELD sales effort on:

1. Log Homes applications
2. Plywood applications
3. Railroad tie applications on a joint effort basis with Ecorail, a railroad tie manufacturer

II. Exploring licensing opportunities for new technologies in the construction field in:

1. Japan
2. Europe

Please be alert for future updates on our progresses."

"We are looking forward with much anticipation to an exciting winter and next year."

"The past twelve months or so have been very difficult for our Company but we have emerged, I believe, a much stronger and focused organization; ready to meet the challenges of the future. We are thankful for the patience our shareholders have showed during this period. As you may recognize, I have re-assumed the position as CEO of our Company as Mr. Ferrone's tenure with the Company has ended. With so many new Projects on the horizon I encourage our shareholders to contact the company with any questions."

"I would like to take this opportunity to thank our Board of Directors whose members are very active and supportive in moving the Company forward.

Again, I want to thank our many, many supportive shareholders, for your past and future support and you have really helped strengthen our Company. I am confident that better times are ahead for you and our company.

About Greenstone Holdings, Inc.

Greenstone Holdings (www.egreenstone.com), through its operating subsidiaries, is in the business of providing a variety of unique chemical technologies that are primarily used in the building and construction industry. The Company's first brand name product, GreenShield™, offers building materials such as plywood, drywall, and lumber protection from the environment. It also offers added fire retardancy to the material it is applied to. GreenShield™ covers a wide range of applications such as building material, fencing, railroad tie, and utility pole. The \$25 billion water damage market is one example of several in which GreenShield™ could have

applications.

Forward Looking Statements:

Safe Harbor statement under the Private Securities Litigation Reform Act of 1995: Except for historical information contained herein, the matters discussed in this press release are forward-looking statements that involve risks and uncertainties, including but not limited to economic, competitive, governmental and technological factors effecting the Company's operations, markets, products and prices and other factors discussed in the Company's various filings with the Securities and Exchange Commission.

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