

GREENSTONE RELEASES TEST RESULT DATA CONCERNING THE SUCCESSFUL PERFORMANCE AND COST EFFECTIVENESS RELATING TO THE UNIQUE GREEN-DRI™ WOOD DRYING TECHNOLOGY

JERSEY CITY, NEW JERSEY, December 14, 2009 Greenstone Holdings, Inc. (OTCPK: GSHN) announced that the Company unveiled the results of its Phase I and II Test Programs of the Company's unique wood drying process Green-Dri™ to government officials and industry representatives, at a conference held in Newark, New Jersey last week. Developed in Japan, where the system has been employed very successfully in over thirty locations, Green-Dri™ is the most cost efficient method of drying wood for such industries utilizing sawmills, lumber distribution, building construction materials as well as cottage industries such as the manufacture of furniture, sports equipment, and musical instruments.

Units for the Green-Dri™ system are available in various sizes at very cost-competitive prices compared to conventional dry kilns, and are guaranteed to reduce operating costs substantially and in some cases up to 80%.

Mr. Sal Miwa, CEO of the Company, added that various samples of wood were tested for customers with respect to the time required for the Green-Dri™ system to reduce moisture to acceptable levels. The test results showed that the Green-Dri™ method took less time than conventional dry kiln methods with respect to almost all types of wood. The Test Results also showed that the Green-Dri™ method resulted in better quality wood resulting in little or no discoloration and fewer cracks.

These great results were achieved, Mr. Miwa stated, because of the proprietary construction design of Green-Dri™ and its unique operating procedures, which cause the moisture to be extracted from the wood at temperatures lower than other conventional methods and in a more natural manner, that does not damage the wood's cells, leaving an end product which is stronger, more durable, and with a better appearance. All the companies that had woods tested praised these results and acknowledged the superior aspects of the Green-Dri™ technology.

Mr. Miwa stated that all these features add up to a huge boost for owners/end users of dry wood, as well as our country's environment. Not only does the Green-Dri™ system, use much less energy than conventional methods, with a longer lasting wood product resulting from the Green-Dri™ system, fewer trees need to be cut down, a very important and environmentally green effect, in this age of mass worldwide deforestation, added Mr. Miwa.

Mr. Steve Bauder, with Mr. Joe Warner, of Maier Lumber Company in Bangor, Pennsylvania constructed the Company's prototype of the unit using the Green-Dri™ system and conducted the Phase I & II Tests. Mr. Bauder and Mr. Warner confirmed that the drying time using the Green-Dri™ method was the same or less than conventional dry kiln methods in most cases and the quality of the end product was superior to woods dried by conventional method.

Mr. Miwa added that the Phase I & II Testing confirmed the significant economic value of the Green-Dri™ system and its equally significant "green" characteristics.

Mr. Miwa concluded by stating that if one assumes that the projected wood drying market for the year 2010, is 40.6 Billion Board Feet of lumber as predicted, the projected energy cost for conventional kiln users' would amount to \$3.37 Billion. If all conventional dry kilns were

replaced by the Green-Dri™ system, the operational costs would be reduced to \$290 million, a savings of 91% or \$3.09 Billion in just one year and a dramatic greenhouse gas reduction would result. In regard to capital costs for new construction or replacement of existing dry kilns during 2010, users would save as much as \$300 million according to Management's projection.

Mr. Miwa concluded, in our present economic environment of cost reductions and our increasing need for greenhouse gas reduction, Green-Dri™ could and should play a significant role in the wood industry.

About Greenstone Holdings, Inc.

(www.egreenstone.com) Greenstone is in the business of offering a variety of "GREEN" technologies that are primarily used in the building and construction industries. The Company's first brand name product, Greenstone®-GS (previously known as GreenShield), offers moisture protection to wood based building materials such as lumber, logs, plywood, drywall, windows, doors, railroad ties, fencing, and utility poles and provides added fire retardancy to the material to which it is applied. Greenstone also has the exclusive U.S. distribution rights to MagneLine®, a polymer cement mortar designed to reinforce, repair, and protect metal and concrete structures such as bridges, highways, tunnels, and waterways. The Company also has the exclusive U.S. rights to market and sell Permeate™, a unique anti-corrosion coating/paint for metal and concrete to be utilized for highway, bridges, transmission towers, aircraft, high speed train tracks, and sewer tunnels. The Company has not yet achieved sales of any of these products to date. The Company also has the rights to manufacture and sell a unique wood dryer (dry kiln) referred as GREEN-DRI™, a biological drying technology which utilizes much less energy than do presently available conventional dry kilns.

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 PinkSheets and others.

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