

Greenstone Announces Financial Results and Contemplated SEC Action

NEW YORK, August 12, 2009 Greenstone Holdings, Inc. (OTCPK: GSHN) announced the financial results from the year ending December 31, 2008 and the quarter ending March 31, 2009, copies of which are part of this release. Mr. Sal Miwa, CEO of the Company has also reported that the Company did not receive any revenue during the second quarter of 2009.

In addition to the financials, the Company announced the receipt of the Wells notices from the staff of the Securities and Exchange Commission. The Wells notices relate to alleged violation of Section 5(a), 5(c), and 17(a) of the Securities Act of 1933 and Section 10(b) of the Securities Exchange Act of 1934 by the Company and also by Mr. Miwa. Mr. John Frohling, the counsel to the Company stated, "We do not believe the Company violated any SEC laws and regulations, but we fully intend to cooperate with the SEC to resolve this matter."

About Greenstone Holdings, Inc.

(www.egreenstone.com) Greenstone is in the business of providing a variety of "GREEN" chemical technologies that are primarily used in the building and construction industry. The Company's first brand name product, Greenstone®-GS (previously known as GreenShield), offers moisture protection to wood based building materials and others such as lumber, logs, plywood, drywall, windows, doors, railroad ties, fencing, and utility poles. It also offers added fire retardancy to the material it is applied to. Greenstone also exclusively distributes MagneLine®, a polymer cement mortar to reinforce, repair, or protect metal and concrete structures such as bridges, Permeate™, a very unique paint-sealer for metal and concrete, and Green-Dri™, a revolutionary wood dryer (dry kiln), drying faster but very inexpensively and cleanly.

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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