

Greenstone's Operational Update

NEW YORK, March 18, 2009 – Sal Miwa, CEO of Greenstone Holdings, Inc. (OTCPK: GSHN) presented a Company update. He reported that the Company has not received any revenue from the sale of product this year and the Company has very limited working capital and liquidity. However, Mr. Miwa stated that the Company had presented one of its products, MangeLine® polymer cement mortar, at a recent trade show in Las Vegas and received very encouraging indications of interest from potential customers, principally from companies and governmental entities interested in bridge construction and repair and in treating infrastructure piping of water and sewer systems. No orders have been received, but leads are being followed up.

Unfortunately, due to the dramatic slump in the housing market, the Company's green wood sealer, Greenstone®-GS, is not producing any revenue yet, but inquiries continue to filter in for possible sales. Mr. Miwa also reported that he recently returned from a trip to Japan, where he visited some of the Company's Japanese licensor's customers and, in particular, where Green-Dri™ Kilns are in operation. Mr. Miwa added that in all locations this unique kiln technology is working with excellent results by lower operating costs, shorter treatment time, and, most important, producing a superior quality wood product.

Mr. Miwa noted that negotiations are underway to secure a new site for construction of the US prototype of Green-Dri because the prior location was not completed, due to financial constraints of the prior host facility. The new locations are planned to be in New Jersey, Michigan, and Tennessee.

Mr. Miwa stated that the Company, according to its Counsel, remains the subject of an investigation by the Securities and Exchange Commission, whereby trading of the Common Stock of the company was suspended temporarily along with forty or more public companies, suspension being lifted as of July 1, 2008. No action has been taken against the Company or any of its officers as of this date.

Mr. Miwa closed by stating that the Company did finalize its settlement with the prior owners of Anytime Anywhere Restoration Inc., a discontinued disaster restoration subsidiary and another lawsuit, which helped eliminate a substantial contingent liability on the Company's balance sheet.

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 MangeLine®, a polymer cement mortar to reinforce, repair, or protect metal and concrete structures such as bridges, Permeate™, a very unique chemical sealer for metal and concrete, and Green-Dri™ dry kiln for drying wood faster but cleanly and inexpensively, ideal for lumbers, music instrument, and wood panels.

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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