

Greenstone's Operational Update

NEW YORK, May 13, 2009 – Mr. Sal Miwa, CEO of Greenstone Holdings, Inc. (OTCPK: GSHN) had made the following updates on a Company's operations. He reported that the Company continues to operate with only very limited working capital and liquidity and it has not generated any revenue from the sale of products/or licenses this year. The Company is operating on a greatly reduced budget with much lower expenses according to Management.

Mr. Miwa reported that the Company plans to construct the first prototype unit of Green-Dri™ Dryer (Wood Dry Kiln) by July 2009. This unit will be used as a demonstration and promotional purpose. Green-Dri is another GREEN product the Company offers. It uses much less energy than is typically used by a conventional dry kiln, takes much less time to dry the wood, and produces a higher quality dried wood with less waste. "We are hoping to be able to participate in creating GREEN jobs which President Obama is pushing for, and which will definitely help our environment by using less energy to do the better job faster", said Mr.Miwa.

Mr. Miwa also predicted that with the warmer weather, there might be at least some limited sales of Greenstone®-GS wood sealer through the Company's a distributor in Tennessee for application to log homes. In addition, he stated again 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 other public companies, which suspension was lifted as of July 1, 2008. No action has been taken against the Company or any of its officers as of this date.

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 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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