

Greenstone's Additional Company Update

NEW YORK, July 21, 2009 – Mr. Sal Miwa, CEO of Greenstone Holdings, Inc. (OTCPK: GSHN) presented the following list of updates, in addition to the one made on May 18.

As stated on December 1, 2008, the Company continues to focus on four main product lines, Greenstone® - GS (formerly Greenshield) wood sealer, MagneLine® polymer cement mortar, Permeate™ paint/sealer, and Green-Dri™ wood dryer. The Japanese manufacturers and Licensors of MagneLine, Permeate, and Green-Dri are continuing to support the Company's U.S. efforts and we are hoping to be able to start generating revenue from these product lines later this year. However no sales have developed from any of these products thus far.

Mr. Miwa also explained regarding the status of previously reported relationships.

Since the Company has decided to focus on the four core product lines as mentioned before, the Company no longer has a relationship with ANZ Environmental Development Company, the manufacturer of ANZ Ceramic Coating, nor M-Tec Co., which manufacturers Crystal-Guard both of which companies had previously agreed to have Greenstone represent their products in the U.S.

Mr. Miwa also announced that Messers. Sal Cortorillo and Michael Tull have resigned from the Board of Directors during the last year but the Company expects to appoint two new directors and will be interviewing candidates within the coming months.

With Mr. Tull's resignation from the board, Tull Sales, referred to in the Company's release of October 26, 2006 no longer serves as Greenstone-GS sales representative in the southeastern United States. Currently, southeastern United States area is served by En-Viroguard ,an authorized Greenstone distributor. Again no sales have been made this year.

Previously we announced that the Company had an aviation industry sales representative, Sheppard Global. Unfortunately, due to various reasons, Sheppard Global has closed its operation in late 2008 and the Company presently has no representation in the aviation field.

The Company continues to discuss with ECORail of Michigan referred to in Greenstone's releases dated February 21, February 27 and March 7, 2007, the purchase of Greenstone-GS for the treatment of railroad ties but no sales have developed in 2009. The Company received payment in 2008 for one drum of Greenstone-GS for testing purpose, however, the Company is holding the drum in the storage waiting on their shipping instruction, referred to in Greenstone's releases referred to above.

Bay Tree Technology in Tennessee, with which the Company had a supply agreement in 2007 referred to in the Company's releases of February 21, and March 6, 2007, for use of Greenstone-GS wood products did not produce any sales and the Company terminated this relationship.

Affordable Housing Solutions (AHS) in Florida, placed an evaluation order for Greenstone-GS in early 2007 referred to in Greenstone's release of February 22, 2007, but shortly thereafter AHS ceased its operations prior to the shipment of the product.

In early 2007, referred to in the Company's release of March 14, 2007, the Company delivered 500 gallons of Greenstone-GS to Lucedale Forest Products in Mississippi. However, because the Company not meeting the buyer's requirements, the order was canceled and

Lucedale returned the chemical. The Company is attempting to reactivate this relationship but there is no indication that this Company, a manufacturer of fence posts in Mississippi, will agree to reactivate the account.

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™ dry kiln for drying wood 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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