GREENLANE RENEWABLES

changing the nature of natural gas

INVESTOR PRESENTATION

November 2021

TSX: GRN
FSE: 52G
OTC: GRNWF

Important Disclosures

Available Information

Greenlane Renewables Inc. (the "Company") is a public company which is traded on the TSX (TSX: GRN), with its principal office in Vancouver, British Columbia, Canada. This Presentation is for informational purposes and is not an offer to sell or a solicitation of an offer to buy any securities in the Company and may not be relied upon in connection with the purchase or sale of any security. Recipients of this presentation who are considering acquiring securities of the Company are referred to the public filings made by the Company with Canadian securities regulatory authorities which are available under the Company's SEDAR profile at www.sedar.com. Key information includes (i) the Company's annual information form for the year ended December 31, 2020 (the "2020 AIF"), (ii) the Company's Management Discussion and Analysis ("MD&A") for the year ended December 31, 2020 (the "2020 Annual MD&A") (iii) the Company's short form base shelf prospectus dated June 24, 2021 (the "Shelf Prospectus", and (iv) the Company's quarterly MD&A for the three months ended December 31, 2021 (the "Q1 2021 MD&A").

Forward-Looking Statements (Safe Harbor & Financial Outlook Statement)

The information set forth in this presentation may contain "forward-looking statements", as such term is defined in applicable Canadian securities legislation, that are not historical fact and are subject to certain risks and uncertainties. Certain statements contained in this presentation constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "intends", "plan", "anticipate", "believe", "estimate", "expect", "vision" and similar expressions as they relate to the Company, are intended to identify forward-looking information.

Forward-Looking Statements (continued)

Forward-looking statements contained this Presentation include, without limitation, statements regarding:

- expectations regarding the Company's revenue, expenses and operations;
- the plans for and timing of expansion of the Company into the deployment-of-development-capital model and the expectation that it will generate recurring revenues and profits;
- management's estimations and beliefs respecting the global market opportunity for biogas upgrading systems and RNG sales;
- the estimation of the value of the sales pipeline and the Company's ability to convert its pipeline of prospective biogas upgrading opportunities into revenues;
- the achievement by the Company's customers of the conditions precedent to proceeding with biogas upgrading projects;
- the success of the Company's plan to deploy development capital and our vision to win a small portion of a large number of RNG projects;
- the Company's ability to participate in the development of renewable natural gas projects;
- the Company's efforts regarding strategic growth initiatives;
- the Company's future growth plans;
- the effects of the current COVID-19 pandemic on the Company;
- the Company's ability to attract and retain personnel;
- the Company's competitive position and its expectations regarding competition; and
- anticipated trends and challenges in the Company's business and the markets in which it operates.

This forward looking information is based on certain key assumptions and is subject to risks and uncertainties. Readers are referred to the discussions of these assumptions and risk factors under the heading "Risk Factors" in the Company's 2020 AIF and the Shelf Prospectus, and the cautionary notes regarding "Risks and Uncertainties" and "Forward-looking Statements" included in the 2020 Annual MD&A and the Q2 2021 MD&A.

Non-IFRS Measures

Our management evaluates the Company's performance using a variety of measures, including "operating profit (loss)", "gross margin (excluding amortization)", "Adjusted EBITDA", "Sales Pipeline" and "sales order backlog". The non-IFRS measures should not be considered as an alternative to or more meaningful than revenue or net loss. These measures do not have a standardized meaning prescribed by IFRS and therefore they may not be comparable to similarly titled measures presented by other publicly traded companies and should not be construed as an alternative to other financial measures determined in accordance with IFRS.

Reconciliations to the most directly comparable IFRS measures are provided in the 2020 Annual MD&A and the Q2 2021 MD&A.

Cautionary Note to U.S. Investors

This presentation does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities of the Company in the United States. The securities of the Company have not been and will not be registered under the United States Securities Act of 1933, as amended.

General Disclaimer

 The contents of this presentation are not to be construed as legal, financial or tax advice.

We are Changing the Nature of Natural Gas

World is Decarbonizing

- Renewable Natural Gas (RNG) is to the natural gas grid as wind and solar are to the electricity grid
- RNG is a solution for two of the largest and most difficult to decarbonize sectors – transportation and the natural gas grid
- RNG is rapidly shifting from niche to mainstream drop-in substitute for natural gas

What We Do

- We are a market leading global technology provider of biogas upgrading systems
- Our systems produce clean, low-carbon RNG from organic waste sources such as:
  - landfills
  - wastewater treatment plants (WWTPs)
  - dairy and hog farms
  - food waste
- All suitable for either injection into the natural gas grid or for direct use as vehicle fuel

Key Investor Considerations

- **Rapidly growing pure play in the RNG Space**
  - Went public in June 2019
  - Over 100% year-over-year revenue growth[1]
  - 5 consecutive quarters of record revenue
  - 4 consecutive quarters of positive Adj. EBITDA
- **Largest global supplied capacity to date**
  - Over 125 systems sold into 19 countries
  - Over 30 years industry experience
- **Contracted sales order backlog[2] at $47.1 million as at September 30, 2021**
- **Sales pipeline valued at over $850 million[2]**
- **Healthy gross margins in core systems sales business**
- **Expanding into recurring revenues and profits through deployment-of-development-capital model**
- **Strong intellectual property comprised of patents and trade secrets**
  - only company that offers all three main biogas upgrading technologies[3]
- **Substantial global market opportunity for systems sales estimated at over $90B[4]**
- **Significant market drivers**
  - demand from governments, utilities, corporations, and consumers for low-carbon and carbon-negative energy

All currency is in Canadian Dollars unless otherwise noted

1) As at end of Q3 2021
2) Sales order backlog & sales pipeline as defined on slide 22
3) To management's knowledge
4) Company estimates combined with data from IEA World Energy Outlook 2021

Utility / Pipeline

Transportation

Industry & Market Drivers

Decarbonizing Natural Gas for Two Major Markets

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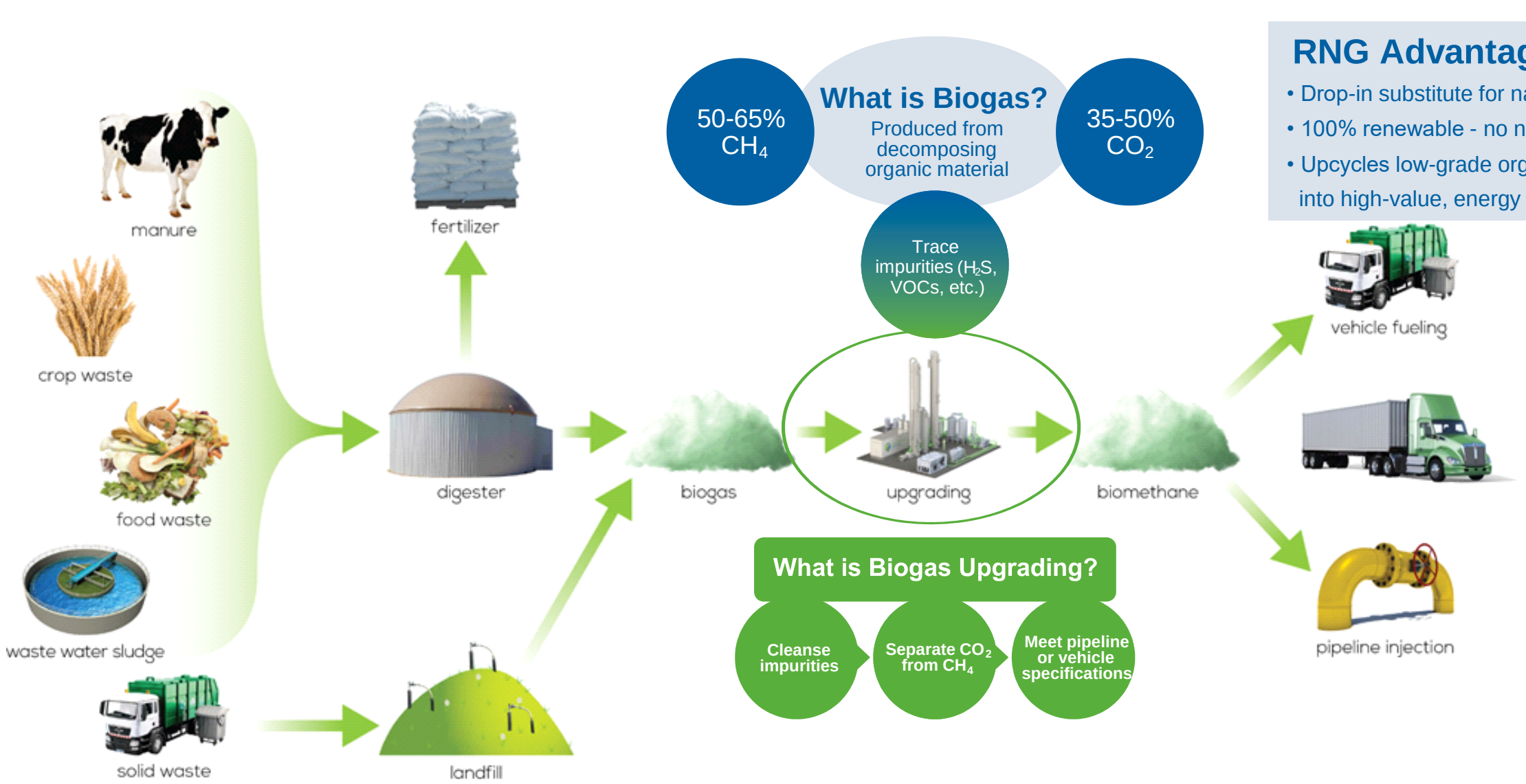
Renewable Natural Gas Ecosystem



RNG Advantages

- Drop-in substitute for natural gas
- 100% renewable - no new carbon
- Upcycles low-grade organic waste into high-value, energy source

Global Directives Driving RNG Expansion

The world will decarbonize – not IF but WHEN

- Global Methane Pledge announced at COP26 to cut methane emissions 30% by 2030, driven by US and EU
- Countries, municipalities and companies are rolling out plans for net-zero GHG emissions by 2050 or earlier
- Gas utilities and governments targeting 10 – 20% RNG by 2030
- Significant premium pricing of MMBTU for RNG driving industry investment – (up to US$100/MMBTU) vs (~US$2.50/MMBTU for Natural Gas)

Examples of Directives that are Driving the Change

North America

August 2005: U.S. Congress created the Federal Renewable Fuel Standard (RFS) with associated RINs
January 2007: California enacts the Low Carbon Fuel Standard (LCFS)
2009: Oregon passes the Clean Fuels Program (CFP)
December 2018: British Columbia climate plan implements minimum 15% RNG content in provincial natural gas system by 2030
March 2019: Quebec adopted regulation requiring 1% RNG in gas network by 2020, 5% by 2025
July 2019: Oregon bill signed targeting 15% RNG into state's pipeline system by 2030, 30% by 2050
December 2020: Canadian federal government announces $1.5 billion low-carbon fuels fund to include RNG
April 2021: Canadian federal government announced GHG emissions reduction target of 40-45% by 2030 on Earth Day
April 2021: Washington state passes Clean Fuels bill, a low carbon fuels standard
April 2021: U.S. President Joe Biden announced GHG emissions reduction target of at least 50% by 2030 on Earth Day
May 2021: Missouri state legislature passes bill to create a voluntary RNG program

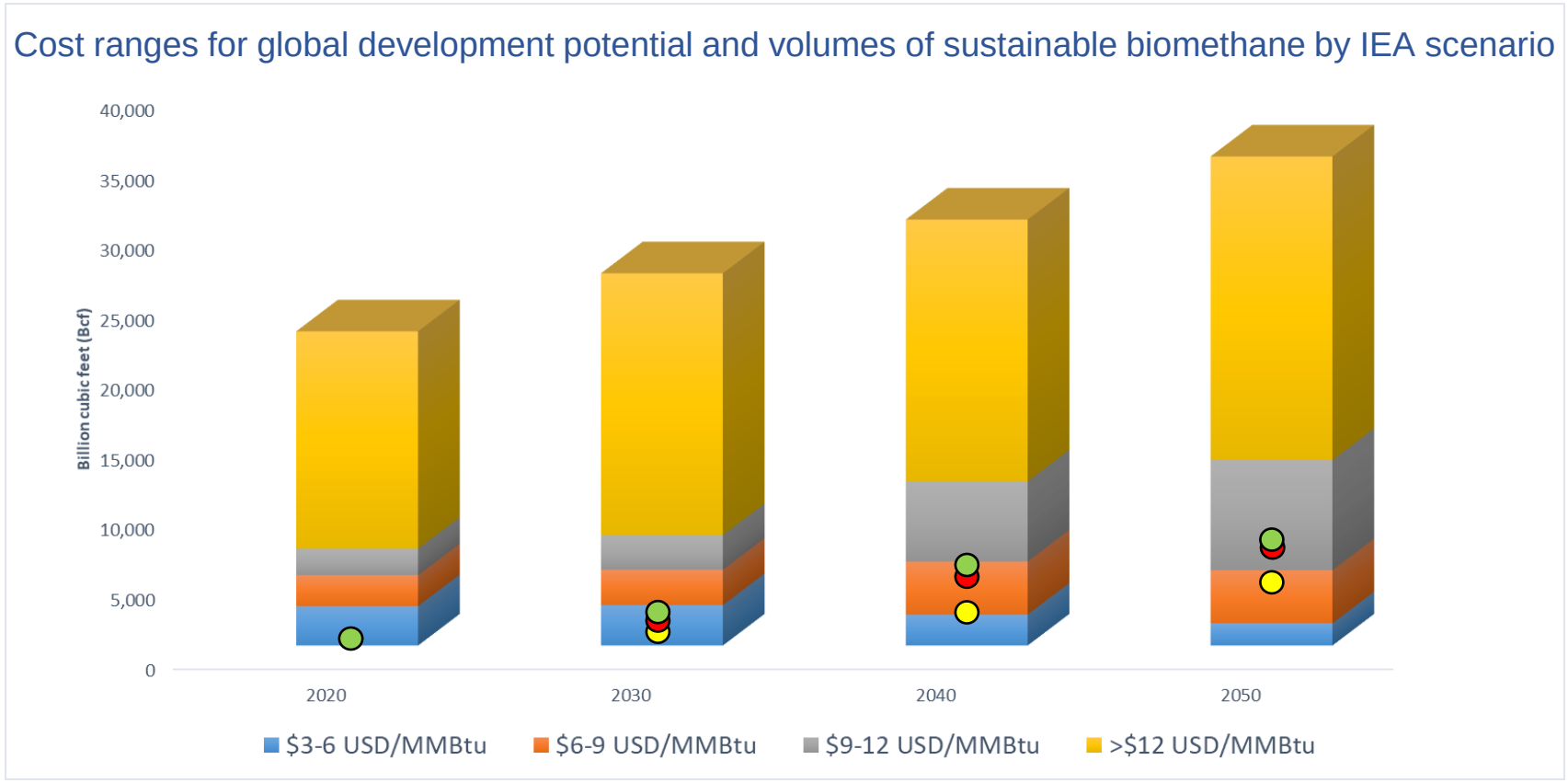
Europe

November 2011: U.K. introduces the Renewable Heat Incentive (RHI) for heat generation from renewable energy sources
March 2018: EU approved €4.7B public support for Italy's scheme for advanced biomethane and biofuels
December 2018: EU RED II replaces RED with a new and binding renewable energy target of 32% by 2030
April 2020: French federal government announced a 7% RNG target for gas grid deliveries by 2030
December 2020: Denmark sets GHG reduction target of 70% by 2030, net zero by 2050; US$2.1Bn to support green gas development over 20 years
April 2021: EU announced a 55% GHG emission reduction target by 2030; set climate neutrality by 2050 objective into law
April 2021: U.K. announced a 78% reduction in GHG emissions by 2035 will be signed into law in 2021 as part of Earth Day

Brazil

December 2019: Launched the RenovaBio low carbon fuel program with carbon intensity reduction targets and biofuel decarbonization credits

Significant Global Opportunity



Source: IEA World Energy Outlook 2021, October 2021

Notes:

- 1 Petajoule (PJ) = 0.97 bcf = 0.95 trillion Btu = 0.28 TWh
- 1 billion cubic meters (bcm) = 35.3 billion cubic feet (bcf)
- Value of biogas upgrading equipment is calculated based on management estimates and the IEA biomethane projections for Net Zero 2050

IEA World Energy Outlook 2021

- IEA Stated Policies (STEPS)
- IEA Announced Policies (APS)
- IEA Net Zero (NZO)

Conclusion

$90 billion - total cumulative value of biogas upgrading equipment by 2050

- Total 2020 natural gas supply – 135,000 Bcf
- IEA APS and NZO volumes in 2050 = 4%-5% of total 2020 natural gas supply
- Biomethane potential >$12/MMBtu in 2050 = 16% of total 2020 natural gas supply

Notable Industry Developments

Transportation

"Amazon **orders more than 1,000 natural gas engines for U.S. truck fleet** that can run on renewable and non-renewable natural gas**, followed up with a commitment to have over 1,000 CNG-powered delivery trucks in Europe by the end of 2022.**" News articles, Feb 5, 2021 and Nov 18, 2021

"Clean Energy Fuels announced increasing demand for RNG **as fleets are switching to RNG to lower emissions, the easiest and most cost-effective way to provide immediate carbon reductions.** Clean Energy has **committed to 100% RNG by 2025.**" Clean Energy news release, August 17, 2021

"Seaspan became the first Canadian marine company to pilot the use of RNG in its marine fleet. **RNG, when used in conjunction with traditional natural gas, will allow us to move towards our emissions reduction goals** and reduce our carbon footprint." Seaspan news release, October 20, 2021

Gas Utilities

"In BC's updated CleanBC Roadmap to achieve a 40% GHG reduction by 2030, **FortisBC's gas system will continue to play an important role in decarbonization and accelerate the transition towards renewable energy, including carbon-neutral RNG.**" FortisBC news release, October 25, 2021

"SoCalGas announces the company's bold **commitment to achieve net zero GHG emissions in its operations and delivery of energy by 2045, which includes 20% RNG delivery by 2030.**" SoCalGas news release, March 23, 2021

"UGI **expects to spend more than $1 billion on renewable gas investments over the next five years.** UGI intends to grow its RNG business over the long-term by building a diversified portfolio of projects and expanding long-term, fixed-priced contracts for RNG." UGI Corp. Investor Day presentation, June 21, 2021

Supermajors Invest in RNG Project Development

September 2021

JV announcement with Mercuria Energy Trading to own/operate a network of 60 CNG stations across the U.S. as it builds out large-scale, vertically-integrated RNG business

Triples low-carbon initiatives investment to $10 Bn through 2028, including $3 Bn for renewable fuels

April 2021

Energy Transition Strategy includes near-term increase of low-carbon biofuels and biogas and LNG for trucks to customers in Europe, China and the U.S.

September 2021

Announced RNG production from its first project in the U.S. and development of two additional RNG dairy projects to produce 900,000 MMBtu of RNG

March 2021

Announced JV with $50 million commitment to develop, own and operate RNG projects at dairies and other agricultural facilities in the U.S.

August 2021

Announced 15-year agreement to purchase RNG for supply to US transportation sector

May 2020

Announced net zero emissions ambition by 2050

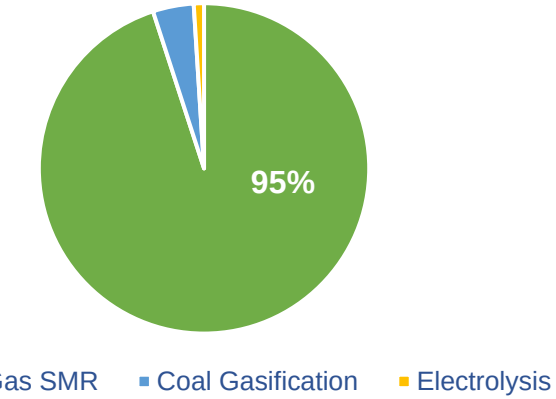
March 2021

Announced up to $400 million joint venture to develop carbon-negative RNG production in the U.S. and build additional downstream RNG fueling infrastructure

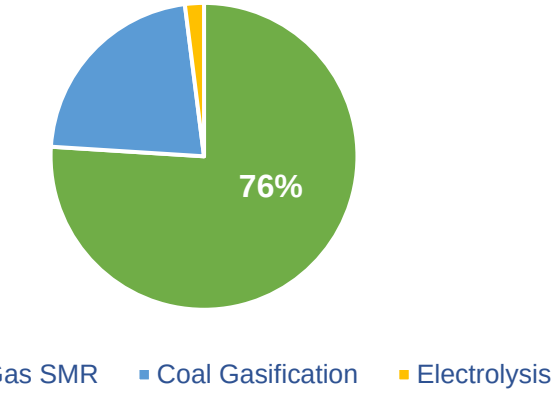
Green H_2 – another emerging vertical for RNG

- Currently 98% of global hydrogen production is sourced from fossil fuels; 99% in the U.S.
- Globally 76% of hydrogen is produced from fossil natural gas via steam methane reforming (SMR); 95% in the U.S.
- Hydrogen is another energy system in need of decarbonization
- Fossil natural gas can be replaced with low-carbon and carbon-negative RNG to produce H_2

U.S. H_2 Production 10 MMT - % by source



Global H_2 Production 70 MMT - % by source



Source: "Hydrogen Strategy: Enabling a Low-Carbon Economy", July 2020, Office of Fossil Energy, U.S. Department of Energy.

Technology & Company Overview

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Greenlane Upgrading Technologies

Only company to offer three main biogas upgrading technologies

(Price per unit ranges from ~$2–$8M, depending on size and scope of supply)

Water Wash

Best for larger projects demanding high biomethane recovery and robust, reliable operation

Pressure Swing Adsorption (PSA)

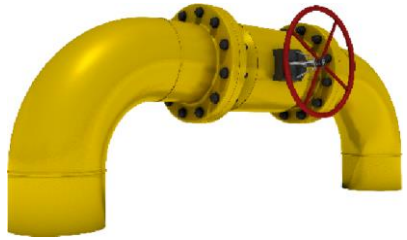
Best for complex feedstocks like those generated in landfills

Membrane Separation

Best for smaller projects and reduced upfront expenditure

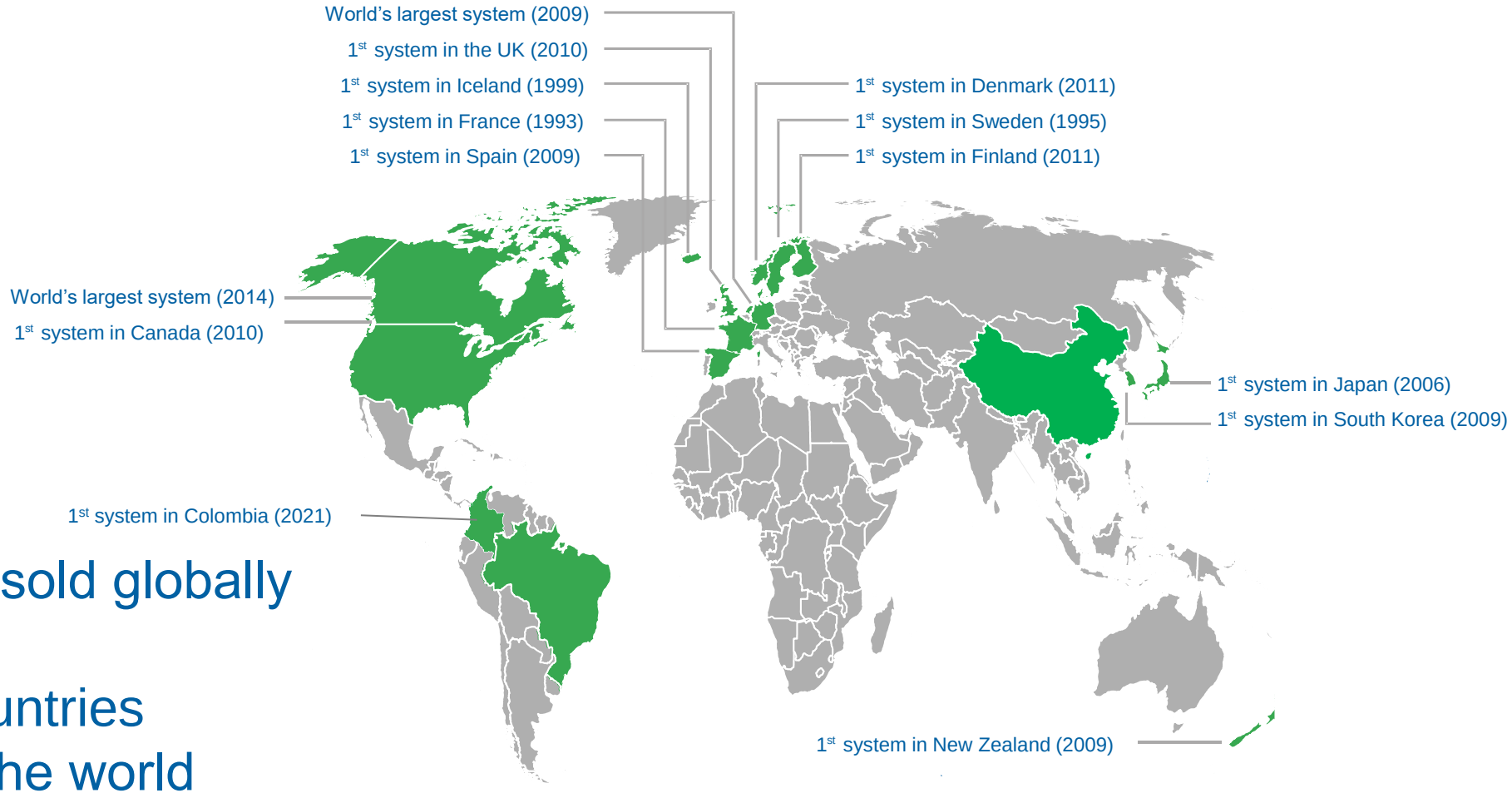
The RIGHT technology for the best outcome of any RNG project no matter its size, feedstock or pipeline injection requirements

Right Solution for Every Project



	Digester Gas (Low N_2 & O_2)	Landfill Gas (High N_2 & O_2)	Tough Pipeline Spec (High Heating Value, Low O_2)
HIGH FLOW	 Water Wash	 Water Wash  PSA	 Water Wash  PSA
LOW FLOW	 Membrane Separation  PSA	 PSA	 PSA

The Global Leader in Biogas Upgrading



- Over 125 systems sold globally
- 19 countries
- 1st project in 12 countries
- Largest project in the world

Project Examples

Trusted for the Biggest Jobs

Greenlane supplied systems for the largest RNG production facilities in North America and Europe

Gustrow, Germany

10,000 Nm³/hr

6,000 scfm

Montreal, Canada

16,000 Nm³/hr

10,000 scfm

Project Examples

Trusted for the Toughest Jobs

*Rule 30 is the stringent RNG specification for injection into the SoCalGas pipeline network.

Greenlane supplied systems to the Perris California site, the first commercial scale project to inject RNG directly into SoCalGas' network.

Perris, CA, USA

Rule 30*

Lidkoping, Sweden

LNG

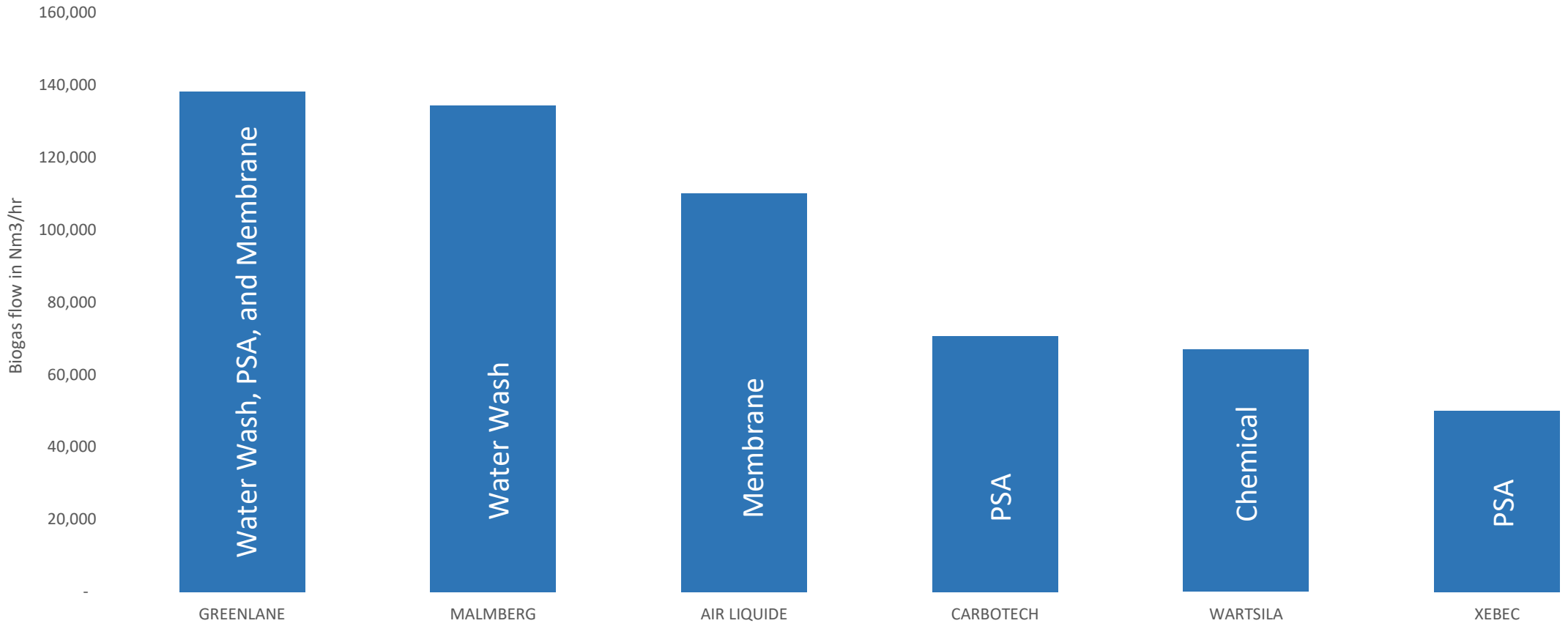
Competitive Advantages

Global Expertise / Strong IP

- Technology Advantages –
  Widest Range of Applications
  - landfills, WWTPs, digester gas facilities
  - CO_2 recovery, liquefied biomethane
- Fully Outsourced Manufacturing, Asset-light Business Model for Scalability and Global Reach
- Deep Engineering Expertise
  - process design, mechanical & electrical, system-level integrity and integration
- 14 Patents and 28 Device Titles
- Field Service, 24/7 Remote Monitoring
- Certifications
  - ISO 9001 Quality
  - ISO 45001 Safety

Competitive Landscape

Global Biogas Upgrading Supplied Capacity*



*Includes plants under construction

Sources: BiogasWorld Biomethane Market Intelligence Report, Dec. 2020, and company press releases.

Growth Potential – Expand Beyond System Sales

Deployment of development capital

- Objective is to increase **recurring revenues and profits** by adding exposure to lucrative RNG off-take contracts

- Greenlane intends to **deploy specialized development capital** where it can:
  - accelerate projects to the ready-for-construction phase
  - secure additional Greenlane system sales and services, and
  - result in an equity and/or profits interest in the resulting RNG project

- Our vision is to **own a small portion of a large number of RNG projects** by partnering with project developers/owners to add value, reduce risks and build scale

Financials / Management

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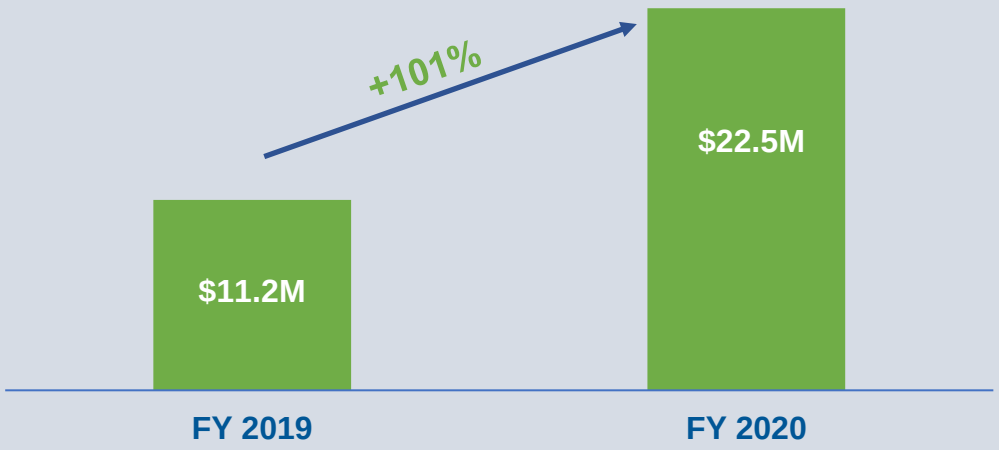
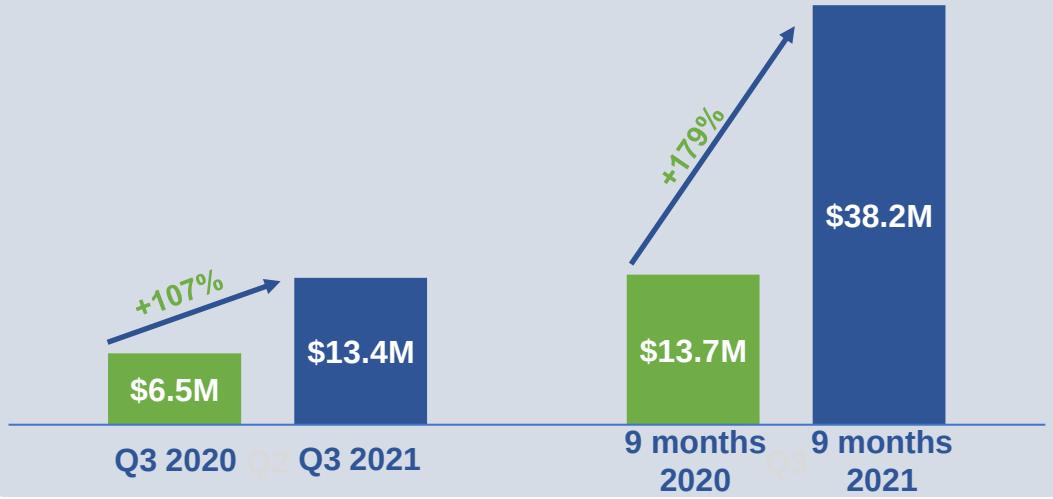
Financials

Annual Revenue Growth



2021 Revenue Growth

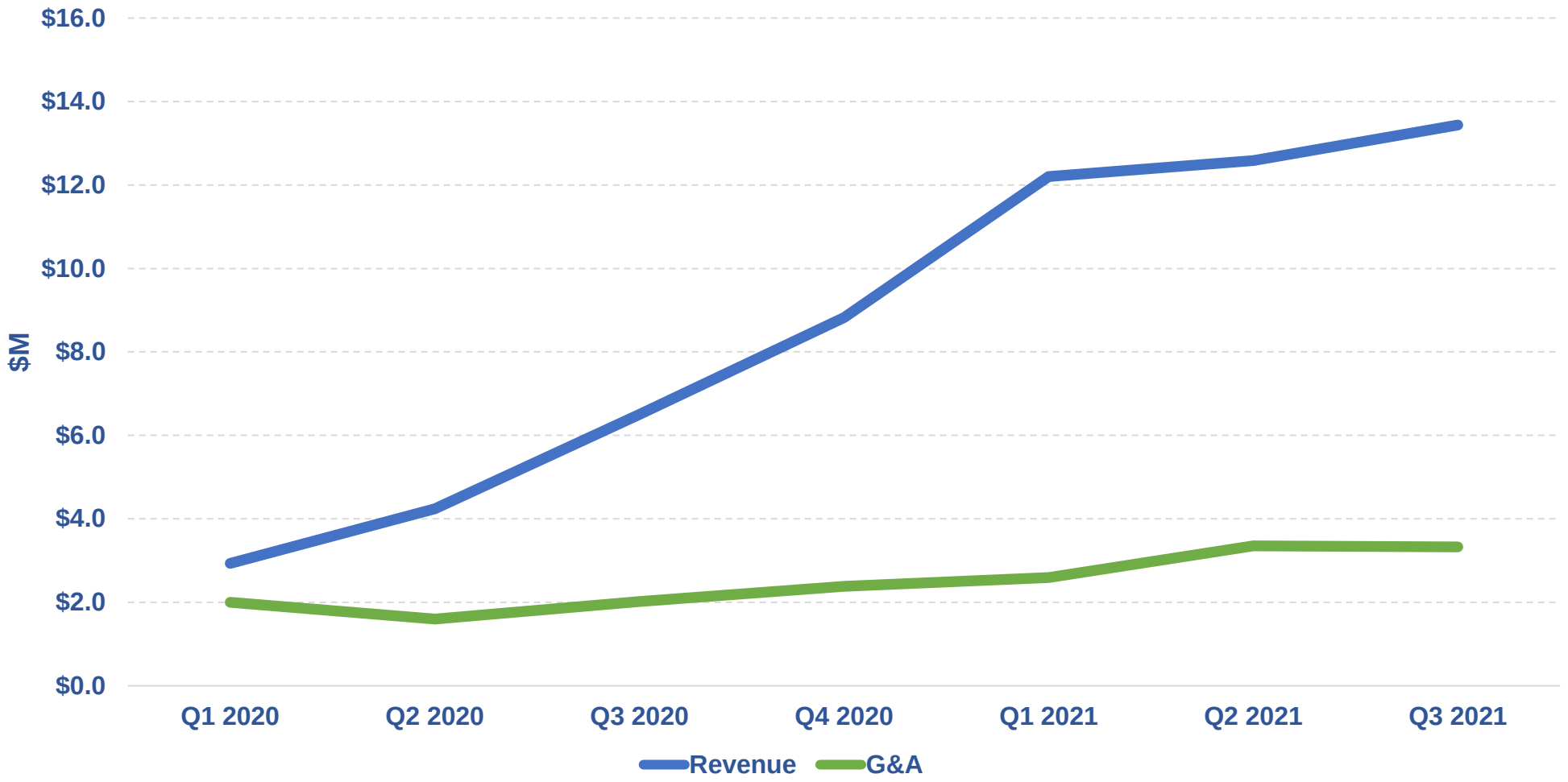


As at September 30, 2021:	
Sales Order Backlog[1]	$47.1M
Sales Pipeline[2]	Over $850M
Cash balance	$35.6M
Debt	$0

Third quarter ended September 30, 2021:	
Revenue	$13.4M
Gross margin[3]	25%
Adjusted EBITDA	$0.1M

(1) Sales order backlog increases by value of new system sales contracts and is drawn down over time as projects progress towards completion, typically over 9-18 months from contract start, with amounts recognized in revenue.
(2) Sales pipeline is defined as qualified prospective projects that could convert into orders within approximately 24 months. Not all of these potential projects will proceed or proceed within the expected timeframe and not all of the projects that do proceed will be awarded to Greenlane. Nevertheless, over time, this number gives a reasonable metric of changes in market activity and anticipated growth of the industry.
(3) Gross margin does not include amortization

Revenue growth outpacing G&A growth by 3.2x



Notes:
1) G&A excludes stock-based compensation and depreciation
2) Compound quarterly growth rate in revenue over last seven quarters divided by the compound quarterly growth rate in G&A over the same time frame equals 3.2

Capital Structure

As at September 30, 2021	
Common Shares Issued and Outstanding	150,138,991
Broker Warrants (Jan 2022 expiry, $2.17 exercise)	694,830
Employee Options	5,121,971
Restricted Share Units	1,245,792
Fully Diluted Shares	157,201,584
Insider Ownership	12%
Market Capitalization (as at Nov. 9, 2021)	$236 million
Debt	$0 million
Cash	$35.6 million
Enterprise Value	$200 million

Senior Management: Strong Track Record

Brad Douville

President, CEO & Director

Joined as President in 2017 after a 25-year career in the natural gas commercial vehicle industry as a founding member of Westport Innovations (1995) and Cummins Westport (2001). Brad holds an MASc from UBC and Executive Program certificate from the Stanford School of Business.

Lynda Freeman

CFO

Joined as CFO in 2019 with 22 years of financial experience and was previously CFO of TSX-listed Alterra Power, a global renewable energy company. Lynda holds a BA of Accountancy and Law at Oxford Brookes University and is a UK qualified CA.

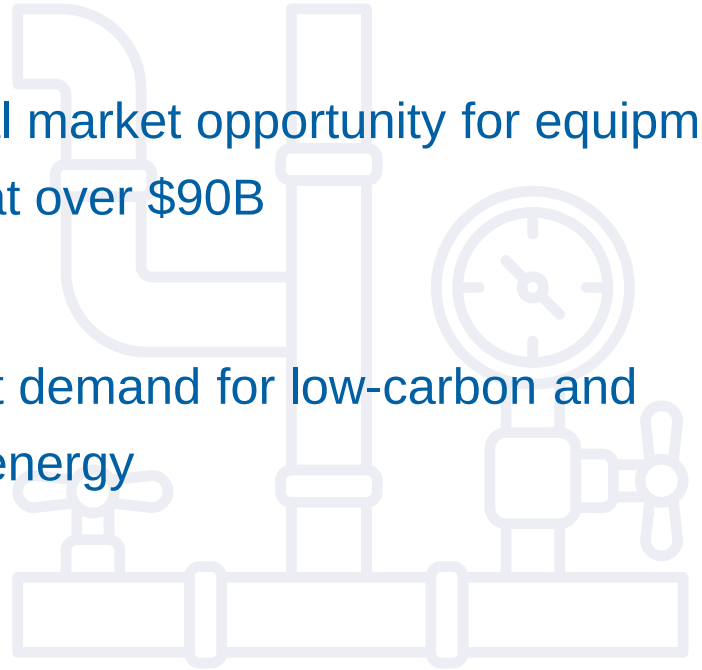
Brent Jaklin

SVP, Sales & Commercial Operations

Joined in 2009 to start up the North American office, bringing 20+ years experience in the alt energy, natural gas and RNG sectors. Previously, Brent held roles with PSA provider QuestAir Technologies and gas utility FortisBC. Brent holds a BME from Lakehead University.

Key Highlights

- Rapidly growing pure play in the RNG Space
- 100% year-over-year revenue growth
- Largest global supplied capacity to date
- Strong sales order backlog and pipeline
- Healthy gross margins in core systems sales business
- Expanding into recurring revenues and profits with deployment-of-development-capital model
- Only company that offers all three main biogas upgrading technologies
- Substantial global market opportunity for equipment sales estimated at over $90B
- Significant market demand for low-carbon and carbon-negative energy



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Thank you

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