



2011 GSPI Shareholders Letter

Green Star Products, Inc.

November 5, 2010

Dear Shareholders:

Green Star Products, Inc., (US OTC PK: GSPI), announced that it will be holding the 2011 GSPI Special Shareholders Meeting on January 2, 2011, at 2:00 PM at the Little America Hotel in Salt Lake City (500 South Main Street, Salt Lake City, UT 84101, <http://www.littleamerica.com>, (800) 453-9450). We welcome all shareholders to attend the 2011 Shareholders Meeting.

The entire 2011 GSPI Stockholders Letter is posted on Green Star's website at <http://www.GreenStarUSA.com>. GSPI Stockholders who cannot attend the meeting can vote by filling out the proxy voting form which will be available on the GSPI Web site on December 8, 2010. Please email us at least one week in advance with the subject "Attending Meeting" to info@GreenStarUSA.com to assure we can accommodate all attending shareholders.

Green Star urges everyone to read the 2011 GSPI Shareholders Letter and vote.

At our last Special Shareholders Meeting held on January 29, 2009, the attending stockholders and management spent a significant amount of time reviewing the future prospects of our Company and how it would be impacted by the general global recession that was then taking place. It was clear that the global economic financial markets were entering uncharted waters which would affect us all.

Presently, the U.S. and global leaders are still groping with unstable economies, skyrocketing debt, unemployment, tight credit, massive foreclosures, commercial real estate uncertainty, and the crises now spreading down to state, city and local governments.

The stock market in the U.S. has partially recovered because of the U.S. government stimulus program which must end soon, with few other fundamentals supporting stock prices thereafter.

All of us, as a nation, must be prepared for the next event.

The years of 2007 and 2008 were good for GSPI. Our Company's combined revenue was \$4,459,000 dollars with a net profit of \$693,000 dollars in the

same years. However, 2009 required some new strategies to cope with the economic situation. On December 29, 2009, I decided to issue a press release, outlining the “state of our Company” as of the end of 2009. This press release is available on the GSPI Web site.

GSPI stock price is now at an 18 year low, while the Company is at its strongest technology position in conjunction with its position as a consortium member in biorefinery energy projects, which includes algae to biodiesel projects.

GSPI remains in an energy sector that is receiving increasing support by the U.S. Department of Energy (DOE), with billions of dollars in additional grant programs becoming available in the next two years.

GSPI and its consortium partners expended considerable time and effort in 2009 to prepare extensive proposal documents that received promising responses from the DOE. Our last proposal advanced to the oral presentation level of the DOE platform. For those who are not familiar with the DOE funding program, this is a very high level of approval, although very minor issues kept us from the final awards.

The consortium has been urged by the DOE to resubmit our proposal in the next funding opportunity and address these minor issues.

GSPI's TVT Lubricant Division (“Green Star TVT”) continues to expand its global distribution network and has many large scale testing programs of its TVT products underway.

The TVT Product Line could be an excellent cash flow division. However, rapid expansion requires significant funding which GSPI must address to further launch the TVT line of products. GSPI is contemplating spinning off this division as a wholly owned subsidiary by GSPI to function as an independent company, with its own management and fund raising programs. This will be discussed at the Stockholders Meeting.

Presently, GSPI does not have the additional management personnel or required funding to properly support the TVT Product Line in a manner it rightly deserves.

In summary, GSPI must restructure itself to address our new market opportunities. GSPI management and its stockholders must face the future with an open mind. While many of our competitors have gone “belly up” we continue to remain in business with a strong technology portfolio (ourselves with our consortium partners). However, we are grossly underfunded and now

our stock is at an 18 year low. Our market cap is still at \$5,000,000, which means if GSPI had only 4,500,000 shares outstanding we would be at a respectable stock value of roughly \$1.00 per share. But at 450,000,000 shares outstanding, GSPI stock is trading at approximately one penny per share of stock.

Most financial experts tell us to reverse split the GSPI stock, like many other companies did in 2009 and 2010 to address the present global economic situation.

Please remember that GSPI shareholders have very strong opinions on both sides of this issue (as they had voiced in our last Special Shareholder Meeting on January 29, 2009) and only the shareholders can make this decision for GSPI.

However, before voting also consider that, apart from regaining respectability at a higher stock price, presently GSPI cannot efficiently function at the present price level because we cannot attract investment into our company and we cannot attract additional qualified and experienced personnel. We have nothing to offer new qualified personnel, no stock options that are meaningful and not enough funding to offer a reasonably high salary.

Furthermore, many investors will not fund a company where existing key personnel do not own a substantial stake (stock position) in the company, which reduces incentive.

In conclusion, I am your president and my job is to report the state of the company in these difficult times. The obvious conclusion is that in my opinion the company has huge opportunities and should restructure to take advantage of these opportunities.

We are asking the shareholders to increase the authorized stock in GSPI by 50% and to vote on a 10 to 1 reverse split in the company shares. These are two separate issues and will be voted on separately.

Many stockholders have told me that they believe that issuing additional treasury shares will water down (dilute) existing stockholders. They have suggested that additional treasury shares should be issued as sock dividend to existing shareholders. This I believe could not be further from the truth, as I explain as follows:

- 1) Issuing more shares to existing stockholders, without the company receiving anything of value will dilute the stock and nobody wins.

2) However, if additional treasury shares are used to acquire new experienced management; provide a funding source for the company; acquire new technology; secure professional advice and purchase equipment; then, the company TRULY has received value for its stock and can restructure itself financially to increase share value.

GSPI Management wants GSPI Shareholders to understand that most professional financial advisers have suggested that GSPI should reverse split its stock to 50 or 100 to one, and the level of authorized stock be increased by 100%. However, anything more than we have proposed may be difficult for the shareholders to understand and accept. The key is to strike the ratios and number of shares that can create the most capital. We believe the greater the ability for the company to create capital, the greater are its chances of success in increasing shareholder value.

Finally, we advise every shareholder to carefully consider all alternatives when voting on the above issues - GSPI must move forward as we always have done. After 18 years, we are still able to expand because of many loyal people who have supported our decisions in the past. In contrast, dozens of GSPI's competitors have long folded up or went bankrupt while our Company's Strategy allowed us to always move forward. Whatever the stockholders decide on January 2, 2011, the Company will accept and move forward.

Thank you all for your loyal support.

Your loyal president,

Joseph LaStella