

UNDERTAKING

TO: Ontario Securities Commission (the "OSC")

RE: GreenBank Capital Inc. (the "Corporation")

The undersigned, on behalf of the Corporation and not in his personal capacity, undertakes to the OSC not to direct, permit or authorize any transfer of the securities of the Corporation directly or indirectly owned or beneficially controlled by it without the prior written consent of the OSC. Such undertaking will no longer apply upon the earlier of:

- 1) written confirmation from the OSC that the issues outlined in their continuous disclosure review commenced on March 3, 2014 have been addressed; or
- 2) March 31, 2014.

Dated this 17th day of March, 2014.

GREENBANK CAPITAL INC.



Name: Daniel Wettreich

Title: Director, CEO & CFO

UNDERTAKING

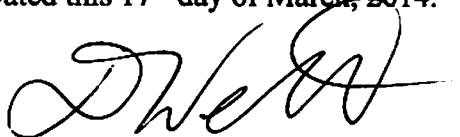
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Title: Director, CEO & CFO

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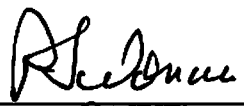
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Name: *Pete Wanner*
Title: *Director*

UNDERTAKING

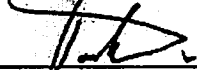
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Paula Cullington


Name:

Title: *proposed director*

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Dated this 17th day of March, 2014.

A handwritten signature in black ink, consisting of a stylized, looped initial 'S' followed by a horizontal line extending to the right.

Name: Scott White
Title: Director

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Dated this 17th day of March, 2014.



Name: MARK Wettreich

Title: Director