

**EARLY WARNING REPORT  
FILED UNDER NATIONAL INSTRUMENT 62-103**

**1. Name and address of the offeror.**

Daniel Wettreich (the “Offeror”)  
208 Queens Quay West, Suite 2506, Toronto, Ontario M5J 2Y5

**2. The designation and number or principal amount of securities and the offeror's security holding percentage in the class of securities of which the offeror acquired ownership or control in the transaction or occurrence giving rise to the obligation to file the news release, and whether it was ownership or control that was acquired in those circumstances.**

On April 22, 2016 the Offeror made a press release to clarify the shareholdings of the Offeror in GreenBank Capital Inc. (“GreenBank”). The Offeror is CEO and a director of the Company, and has made public and private share purchases of GreenBank common shares since October 10, 2014, and made filings on SEDI accordingly. Offeror made a private purchase on December 12, 2014 which inadvertently was not accompanied by an early warning report. For the sake of clarification, Offeror is hereby listing all his share transactions since October 10, 2014.

**3. The designation and number or principal amount of securities and the offeror's security holding percentage in the class of securities immediately after the transaction or occurrence giving rise to obligation to file the news release.**

Offeror is hereby listing all his share transactions since October 10, 2014.

**Common shares purchased on the Canadian Securities Exchange public market**

<b>Transaction Date</b>	<b>Number of Shares</b>	<b>Total Number Held</b>	<b>Percentage</b>	<b>Price</b>
October 30, 2014	4,000	4,291,198	38.51	0.05
October 31, 2014	10,000	4,301,198	38.60	0.06
November 7, 2014	31,000	4,332,198	38.89	0.108
November 24, 2015	500	8,332,698	74.78	0.05
November 26, 2014	8,000	8,340,698	74.85	0.05
November 27, 2014	425	8,341,123	74.85	0.05
December 2, 2014	75	8,341,198	74.85	0.05

**Common shares purchased in private transactions**

<b>Transaction Date</b>	<b>Number of Shares</b>	<b>Total Number Held</b>	<b>Percentage</b>	<b>Price</b>
October 10, 2014	2,000,000	4,287,198	38.47	0.05
November 10, 2014	4,000,000	8,332,198	74.78	0.05
December 12, 2014	291,828	8,633,026	77.47	0.03
June 12, 2015	2,000,000	10,633,026	75.18	0.05 (exercise of warrants)
4 April, 2016	- 500,000	10,133,026	74.65	0.24
4 April, 2016	500,000	10,633,026	74.65	0.25

**Warrants owned**

<b>Transaction Date</b>	<b>Number of Warrants</b>	<b>Percentage if Exercised</b>	<b>Exercise Price</b>
April 5, 2016	500,000	78.16	0.25

As a result of these transactions, Wettreich held, as of April 22, 2016, 10,633,026 common shares, representing 74.65% of the issued and outstanding common shares of GreenBank, and 500,000 warrants. On a partially diluted basis, Wettreich would hold 11,133,026 common shares, or 78.16% of the issued and outstanding common shares of GreenBank.

4. **The designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities referred to in paragraph (3) over which:**

- (i) **the offeror, either alone or together with any joint actors, has ownership and control,**

See paragraph 3 above.

- (ii) **the offeror, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the offeror or any joint actor, and**

Nil

- (iii) **the offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Nil

5. **The name of the market in which the transaction or occurrence that gave rise to the news release took place.**

The common shares comprising the share purchases were made on the public market through the Canadian Securities Exchange, and private transactions from unrelated parties and issued from GreenBank's treasury.

6. **The value, in Canadian dollars, of any consideration offered per security if the Offeror acquired ownership of a security in the transaction or occurrence giving rise to the obligation to file a news release.**

See paragraph 3 above

7. **The purpose of the offeror and any joint actors in effecting the transaction or occurrence that gave rise to the news release, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer.**

The shares are held for investment purposes, and the offeror may, depending on market and other conditions, increase or decrease his beneficial ownership or control over securities of GreenBank whether through market transactions, private placements, treasury issuances, exercise of convertible securities or otherwise.

8. **The general nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to the news release, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities.**

The Offeror entered into private transactions, purchased shares on the public market, exercised warrants, and entered into a subscription agreement with GreenBank to acquire the total number of shares shown in paragraph 3 above. There are no agreements with respect to holding, disposition or voting of any of the securities in these transactions.

9. **The names of any joint actors in connection with the disclosure required by this form.**

Not applicable.

10. **In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, the nature and value of the consideration paid by the offeror.**

See paragraph 3 above

11. **If applicable, a description of any change in any material fact set out in a previous report by the entity under the early warning requirements or Part 4 of National Instrument 62-103 in respect of the reporting issuer's securities.**

Not applicable.

12. **If applicable, a description of the exemption from securities legislation being relied upon by the Offeror and the facts supporting the reliance.**

The private agreement exemption was applicable to the November 10, 2014 and the December 12, 2014 transactions. The transactions on October 30, 2014, October 31, 2014, November 7, 2014, November 24, 2014, November 26, 2014, November 27, 2014 and December 2, 2014 were all covered by the normal course purchase exemption. The other purchases were either from treasury through private placements by the company or through the exercise of warrants.

DATED this 22nd day of April 2016

*/s/ Daniel Wettreich*

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Daniel Wettreich