

**FORM 51-102F3
NATIONAL INSTRUMENT 51-102**

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NI 51-102

FILED VIA SEDAR

Item 1. Name and Address of Company

GreenBank Capital Inc. (the "Company")
4168 Finch Avenue East, Suite 308
Toronto, Ontario M1S 5H6

Item 2. Date of Material Change

A material change took place on January 3, 2017

Item 3. News Release

On January 3, 2017 a news release was released through the facilities of FSC Wire.

Item 4. Summary of Material Change

The Company announced that it has agreed to a non-brokered private placement in which Sammiri Capital Inc, a company owned by Daniel Wettreich, CEO and a director of the Company, and David Lonsdale a director, will invest a total of \$110,000 by subscription.

The Company also agreed to grant a total of 430,000 incentive stock options to two directors at a price of \$0.06 per share for 24 months from the date of grant.

Item 5. Full Description of Material Change

The Company has agreed to a non-brokered private placement (the "Private Placement") in which Sammiri Capital Inc, a company owned by Daniel Wettreich, CEO and a director of the Company, and David Lonsdale a director, will invest a total of \$110,000 by subscribing for 2,200,000 units (each a "Unit") of GreenBank at a price of \$0.05 per Unit. Each Unit consists of one common share in the capital of GreenBank and one common share purchase warrant. Each common share purchase warrant entitles the holder to acquire one additional common share in the capital of GreenBank at an exercise price of \$0.05 for 36 months after closing. The securities are subject to a hold period of four months and a day.

Upon closing of the Private Placement, GreenBank will have 16,702,460 issued and outstanding shares, and Daniel Wettreich directly and indirectly will beneficially own 12,633,026 common shares of GreenBank, representing 75.63% of GreenBank and 2,000,000 common share purchase warrants representing 56.18% of the outstanding warrants of GreenBank. In the event that all the warrants were exercised by Daniel Wettreich he would directly and indirectly beneficially own 14,633,026 common shares of GreenBank representing 78.24% of the increased share capital.

Upon closing of the Private Placement, David Lonsdale will beneficially own 940,200 common shares of GreenBank, representing 5.63% of GreenBank and 800,000 common share purchase warrants representing 22.47% of the outstanding warrants of GreenBank. In the event that all the warrants were exercised by David Lonsdale he would beneficially own 1,740,200 common shares of GreenBank representing 9.94% of the increased share capital.

The proceeds of the Private Placement will be used for working capital purposes to make payments to GreenBank's creditors.

Neither GreenBank nor Daniel Wettreich nor David Lonsdale have any knowledge of any material information concerning the Company or its securities that have not been generally disclosed. The process of approving the private placement involved the appointment of a special committee, the approval of the transaction by the special committee, the consideration of the transaction by the directors with Daniel Wettreich and David Lonsdale disclosing their interest, and the unanimous approval of the transaction by the directors. The special committee was comprised of one director who is independent within the meaning of MI 61-101. There are three directors who are independent within the meaning of MI 61-101.

The participation by Sammiri Capital Inc, a private company owned by Daniel Wettreich, and by David Lonsdale a director, in the Private Placement is considered to be a related party transaction as defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). A special committee established by the board of directors and consisting of an independent director determined that the related party transaction is fair and reasonable in the circumstances to the Company. The Company has relied on sections 5.5(b) and (c) of MI 61-101 for an exemption from the formal valuation requirement, and section 5.7(b) of MI 61-101 for an exemption from the minority shareholder approval requirements. A material change report in respect of the related party transaction will be filed at least 21 days in advance of the closing of the Private Placement.

The Company has agreed to grant a total of 430,000 incentive stock options to two directors at a price of \$0.06 per share for 24 months from the date of grant.

The material change is more fully described in the Company's news release which is attached hereto as Schedule "A" and is incorporated herein.

Item 6. Reliance on Section 7.1(2) of National Instrument 51-102

The report is not being filed on a confidential basis in reliance on section 7.1(2) of National Instrument 51-102.

Item 7. Omitted Information

No significant information has been omitted from this Material Change Report.

Item 8. Executive Officer

For further information, contact Daniel Wettreich, CEO, at 647-931-9768.

Item 9. Date of Report

This report is dated at Toronto this 3rd day of January, 2017

GREENBANK CAPITAL INC.

/s/ Danny Wettreich

Per: _____
Danny Wettreich, CEO

SCHEDULE A



4168 Finch Avenue East, Suite 308, Toronto, Ontario, M1S 5H6 Phone: (647) 931 9768

GREENBANK APPROVES PRIVATE PLACEMENT AND GRANTS STOCK OPTIONS

Toronto, Ontario, January 3, 2017 – GreenBank Capital Inc (CSE: GBC and OTCMKTS: GRNBF) ("GreenBank or the Company") announces that the Company has agreed to a non-brokered private placement (the "Private Placement") in which Sammiri Capital Inc, a company owned by Daniel Wettreich, CEO and a director of the Company, and David Lonsdale a director, will invest a total of \$110,000 by subscribing for 2,200,000 units (each a "Unit") of GreenBank at a price of \$0.05 per Unit. Each Unit consists of one common share in the capital of GreenBank and one common share purchase warrant. Each common share purchase warrant entitles the holder to acquire one additional common share in the capital of GreenBank at an exercise price of \$0.05 for 36 months after closing. The securities are subject to a hold period of four months and a day.

Upon closing of the Private Placement, GreenBank will have 16,702,460 issued and outstanding shares, and Daniel Wettreich directly and indirectly will beneficially own 12,633,026 common shares of GreenBank, representing 75.63% of GreenBank and 2,000,000 common share purchase warrants representing 56.18% of the outstanding warrants of GreenBank. In the event that all the warrants were exercised by Daniel Wettreich he would directly and indirectly beneficially own 14,633,026 common shares of GreenBank representing 78.24% of the increased share capital.

Upon closing of the Private Placement, David Lonsdale will beneficially own 940,200 common shares of GreenBank, representing 5.63% of GreenBank and 800,000 common share purchase warrants representing 22.47% of the outstanding warrants of GreenBank. In the event that all the warrants were exercised by David Lonsdale he would beneficially own 1,740,200 common shares of GreenBank representing 9.94% of the increased share capital.

The proceeds of the Private Placement will be used for working capital purposes to make payments to GreenBank's creditors.

Neither GreenBank nor Daniel Wettreich nor David Lonsdale have any knowledge of any material information concerning the Company or its securities that have not been generally disclosed. The process of approving the private placement involved the appointment of a special committee, the approval of the transaction by the special committee, the consideration of the transaction by the directors with Daniel Wettreich and David Lonsdale disclosing their interest, and the unanimous approval of the transaction by the directors. The special committee was comprised of one director who is independent within the meaning

of MI 61-101. There are three directors who are independent within the meaning of MI 61-101.

The participation by Sammiri Capital Inc, a private company owned by Daniel Wettreich, and by David Lonsdale a director, in the Private Placement is considered to be a related party transaction as defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). A special committee established by the board of directors and consisting of an independent director determined that the related party transaction is fair and reasonable in the circumstances to the Company. The Company has relied on sections 5.5(b) and (c) of MI 61-101 for an exemption from the formal valuation requirement, and section 5.7(b) of MI 61-101 for an exemption from the minority shareholder approval requirements. A material change report in respect of the related party transaction will be filed at least 21 days in advance of the closing of the Private Placement.

The Company has agreed to grant a total of 430,000 incentive stock options to two directors at a price of \$0.06 per share for 24 months from the date of grant.

About GreenBank

GreenBank is a Canadian public company (trading symbols CSE:GBC and OTCMKTS:GRNBF). Its 80% subsidiary GreenCoinX Inc. has developed the world’s first cryptocurrency and blockchain requiring user identification. GreenBank’s 100% subsidiary GreenBank Financial Inc. is a merchant bank.

For more information please see www.GreenBankCapitalinc.com or www.GreenCoinX.com or contact Daniel Wettreich at (647) 931 9768 or by [email dw@GreenBankCapitalinc.com](mailto:dw@GreenBankCapitalinc.com).

Forward-Looking Information: This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of GreenBank Capital Inc., raising additional capital and the future development of GreenCoinX. The forward-looking information is based on certain key expectations and assumptions made by the company’s management. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because GreenBank can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and GreenBank disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The CSE has not reviewed, approved or disapproved the content of this press release