

**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 16, 2017

Item 3. News Release

On January 16, 2017 a news release was released through the facilities of FSC Wire.

Item 4. Summary of Material Change

The Company announced that its subsidiary GreenCoinX is being reconstituted as a UK company, and has ceased its previously announced \$33,000,000 private placement offering.

Item 5. Full Description of Material Change

The Company announces that its GreenCoinX subsidiary has been reconstituted as a UK company called GreenCoinX Limited. It is intended that GreenCoinX Limited will seek a public company listing on the London Stock Exchange by the end of 2018.

The previously announced GreenCoinX private placement offering of up to \$33,000,000 has ceased and will not be proceeded with. The offering did not identify sufficient investors able to provide the funding which management believes is needed to commence the GreenCoinX marketing campaign. Instead, GreenCoinX Limited will now seek private placement funds from UK and international investors and potential strategic partners. The proceeds of any funds raised by GreenCoinX Limited will be used for marketing expenses, software and hardware expenses, and working capital, all designed to launch the GreenCoinX cryptocurrency and blockchain ecosystem. GreenCoinX Limited intends to focus its initial marketing efforts in the UK, India and Canada.

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 16th day of January 2017

GREENBANK CAPITAL INC.

/s/ Danny Wettreich

Per: _____
Danny Wettreich, CEO

SCHEDULE A

This news release is not for distribution or dissemination in the United States of America



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

GREENBANK SUBSIDIARY GREENCOINX RECONSTITUTED AS UK COMPANY

AND CEASES \$33,000,000 PRIVATE PLACEMENT FINANCING

Toronto, Ontario, January 16, 2017 – GreenBank Capital Inc (CSE:GBC and OTCMKTS:GRNBF) ("GreenBank") announces that its GreenCoinX subsidiary has been reconstituted as a UK company called GreenCoinX Limited. It is intended that GreenCoinX Limited will seek a public company listing on the London Stock Exchange by the end of 2018.

The previously announced GreenCoinX private placement offering of up to \$33,000,000 has ceased and will not be proceeded with. The offering did not identify sufficient investors able to provide the funding which management believes is needed to commence the GreenCoinX marketing campaign. Instead, GreenCoinX Limited will now seek private placement funds from UK and international investors and potential strategic partners. The proceeds of any funds raised by GreenCoinX Limited will be used for marketing expenses, software and hardware expenses, and working capital, all designed to launch the GreenCoinX cryptocurrency and blockchain ecosystem. GreenCoinX Limited intends to focus its initial marketing efforts in the UK, India and Canada.

About GreenBank

GreenBank is a Canadian public company (trading symbols CSE:GBC and OTCMKTS:GRNBF). Its 80% subsidiary GreenCoinX Limited, a UK company, 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 Danny Wettreich at (647) 931 9768 or by email 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