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GREENBANK TO DISTRIBUTE ITS SOFTWARE DIVISION

Toronto, Ontario, July 5, 2017 – GreenBank Capital Inc (CSE: GBC and OTCMKTS: GRNBF) ("GreenBank or the Company") announces that its board of directors has approved a proposal to distribute to its shareholders its software division, comprising of three companies, XGC Software Inc, Blockchain Evolution Inc, and KYC Technology Inc.

At the time of distribution, XGC Software Inc will be the holding company of GreenCoinX which has developed the world's first cryptocurrency requiring user identification; Blockchain Evolution Inc will own all rights, title and interest to the world's first identification based blockchain; and KYC Technology Inc will own all rights, title and interest to KYCGlobal.net a worldwide online 24-hour "Know Your Customer" identification verification process.

GreenBank will distribute all of its 80% shareholding in XGC Software Inc, and will no longer have any equity interest in that company. GreenBank will distribute 70% of the shareholding in Blockchain Evolution Inc and KYC Technology Inc, retaining 15% of these companies as a long-term investment. The Record Date for the share distribution is July 14, 2017.

The distribution will be transacted by way of a statutory plan of arrangement (the "Plan of Arrangement") under the Business Corporations Act (British Columbia). Pursuant to the terms of the Plan of Arrangement, GreenBank will distribute 16,000,000 common shares of XGC Software Inc, 1,400,000 common shares of Blockchain Evolution Inc, and 1,400,000 common shares of KYC Technology Inc, to holders of common shares of GreenBank on the Record Date. For every one GreenBank common share on the Record Date, shareholders will receive 0.6566 common share in the capital of XGC Software Inc, and 0.0574 common share in each of the capital of Blockchain Evolution Inc and KYC Technology Inc. Shares will be rounded to the nearest whole share.

The Annual and Special Meeting ("Meeting") of GreenBank shareholders will be held on August 16, 2017 at which, among other things, the shareholders will be asked to vote on a special resolution approving the Plan of Arrangement. The distribution would be completed shortly thereafter, subject to the receipt of all necessary approvals. The share distribution Record Date, and the Record Date for determining shareholders entitled to receive notice of and vote at the Meeting, is July 14, 2017. The distribution is subject to numerous conditions including shareholder and court approval, and completion of all regulatory filings. In due course, the three independent companies intend to apply for listing their shares on the Canadian Securities Exchange, although there is no guarantee that such applications will be approved.

About GreenBank

GreenBank is a merchant banking business listed on the Canadian Securities Exchange (trading symbols CSE:GBC and OTCMKTS:GRNBF), and is included in the CSE Composite Index. GreenBank's 100% subsidiary GreenBank Financial Inc. is a merchant bank. GreenBank's investment portfolio includes 10% of The Lonsdale Group LLC, a USA based private equity company focused on small cap investments; 35% of Ubique Minerals Limited, a minerals

exploration company with interests in Newfoundland, Canada; and 10% of Reliable Stock Transfer Inc, a Canadian small cap transfer agency. Upon completion of the proposed distribution of its software division, GreenBank will also own 15% of Blockchain Evolution Inc, owners of the world's first identification based blockchain, and 15% of KYC Technology Inc, owners of a worldwide online 24-hour "Know Your Customer" identification verification process.

For more information please see www.GreenBankCapitalinc.com or contact Daniel 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., the raising of additional capital and the future development of the businesses comprising GreenBank's investment portfolio. 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.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.