

**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" or "GreenBank")  
100 King Street West, Suite 5700,  
Toronto, Ontario M5X 1C7

**Item 2. Date of Material Change**

A material change took place on September 11, 2017

**Item 3. News Release**

On September 11, 2017 a news release was released through the facilities of FSC Wire.

**Item 4. Summary of Material Change**

The Company announced that that it has completed its previously announced distribution to its shareholders of its software division, comprising of three companies, XGX Software Inc, Blockchain Evolution Inc, and KYC Technology Inc.

**Item 5. Full Description of Material Change**

The Company announces that it has completed its previously announced distribution to its shareholders of its software division, comprising of three companies, XGX Software Inc, Blockchain Evolution Inc, and KYC Technology Inc.

Shareholder and final court approval for the Plan of Arrangement were obtained on August 16, and September 8, 2017, respectively. Pursuant to the terms of the Plan of Arrangement, GreenBank is distributing 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 of July 14, 2017. For every one GreenBank common share on the Record Date, shareholders will receive 0.64867 common share in the capital of XGC Software Inc, and 0.05676 common share in each of the capital of Blockchain Evolution Inc and KYC Technology Inc. Shares will be rounded to the nearest whole share.

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

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 11th day of September, 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



100 King Street West, Suite 5700, Toronto, Ontario, M5X 1C7 Phone: (647) 931 9768

## **GREENBANK COMPLETES DISTRIBUTION OF ITS SOFTWARE DIVISION**

Toronto, Ontario, September 11, 2017 – GreenBank Capital Inc (CSE: GBC and OTCMKTS: GRNBF) ("GreenBank or the Company") announces that it has completed its previously announced distribution to its shareholders of its software division, comprising of three companies, XGX Software Inc, Blockchain Evolution Inc, and KYC Technology Inc.

Shareholder and final court approval for the Plan of Arrangement were obtained on August 16, and September 8, 2017, respectively. Pursuant to the terms of the Plan of Arrangement, GreenBank is distributing 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 of July 14, 2017. For every one GreenBank common share on the Record Date, shareholders will receive 0.64867 common share in the capital of XGC Software Inc, and 0.05676 common share in each of the capital of Blockchain Evolution Inc and KYC Technology Inc. Shares will be rounded to the nearest whole share.

XGC Software Inc is the holding company of GreenCoinX which has developed the world's first cryptocurrency requiring user identification; Blockchain Evolution Inc owns all rights, title and interest to the world's first identification based blockchain; and KYC Technology Inc owns all rights, title and interest to KYCGlobal.net a worldwide online 24-hour "Know Your Customer" identification verification process. 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; 28% of Ubique Minerals Limited, a minerals exploration company with interests in Newfoundland, Canada; 10% of Reliable Stock Transfer Inc, a Canadian small cap transfer agency; 14% of Slabdeck Technology Inc, developers of a unique comprehensive all-in-one search mobile application that integrates social search, discovery and communication; 15% of Veterans Financial Group LLC, a Ohio, USA based insurance agency providing insurance services to veterans, families and businesses; 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](http://www.GreenBankCapitalinc.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., 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.