

**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 October 11, 2017

**Item 3. News Release**

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

**Item 4. Summary of Material Change**

The Company announced that it has closed a \$283,000 private placement, and terminated its previously announced \$0.60 Unit offering.

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

The Company announced that it has closed a \$283,000 private placement, and terminated its previously announced \$0.60 Unit offering using the Stockhouse Deal Room online portal.

The Company issued 471,357 Units at \$0.60 per Unit. Each Unit comprises of one common share and one 24-month warrant which entitles the holder to acquire one additional common share at \$0.90. A finders fee of \$1,920 was paid in connection with the offering.

Proceeds of the offering will be used to expand the merchant banking activities of GreenBank by making further investments in its existing portfolio of 7 companies, and by investing in additional new companies, as well as for working capital.

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 October, 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 CLOSSES \$283,000 PRIVATE PLACEMENT**

Toronto, Ontario, October 11, 2017 – GreenBank Capital Inc (CSE: GBC and OTCMKTS: GRNBF) ("GreenBank or the Company") announces that it has closed a \$283,000 private placement, and terminated its previously announced \$0.60 Unit offering using the Stockhouse online portal.

"The market price of our shares has risen significantly above this offering price, and we believe it is in the Company's interest to consider more advantageous financing" said Danny Wettreich, CEO of GreenBank.

The Company issued 471,357 Units at \$0.60 per Unit. Each Unit comprises of one common share and one 24-month warrant which entitles the holder to acquire one additional common share at \$0.90. A finders' fee of \$1,920 was paid in connection with the offering.

Proceeds of the private placement will be used to expand the merchant banking activities of GreenBank by making further investments in its existing portfolio of 7 companies, and by investing in additional new companies, as well as for working capital.

Separately, the Company announces the granting of 14,286 incentive stock options to an officer of the Company, exercisable into 14,286 common shares at a price of \$1.40 per share for a period expiring October 5, 2019.

The Company further announces that it has issued 150,000 common shares at a price of \$1.40 per share to a consultant in settlement of outstanding fees in the amount of \$210,000. The shares were issued pursuant to appropriate exemptions under the United States Securities Act of 1933, as amended.

#### **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. GreenBank has agreed to acquire 19% of Inside Bay Street Corporation, a financial news communications company.

For more information please see <https://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.