GREENBANK CAPITAL INC

100 King Street West, Suite 5700, Toronto, Ontario M5X 1C7

AMENDED NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual and Special Meeting of Shareholders (the **"Meeting")** of GreenBank Capital Inc. (the **"Company")** will be held at 100 King Street West, Suite 5700, Toronto, Ontario M5X 1C7 on August 16, 2017 at 10.00 am for the following purposes:

1. To receive the audited financial statements of the Company for the financial year ended July 31, 2016.

2. To elect directors of the Company for the ensuing year as identified in the Management Information Circular dated July 25, 2017

3. To appoint auditors and authorize the directors to fix the remuneration to be paid to the auditors

4. To re-approve the stock option plan of the Company

5. Conditional upon the granting of a Final Order by the British Columbia Supreme Court approving the proposed Plan of Arrangement between the Company and its subsidiaries, XGC Software Inc, KYC Technology Inc., and Blockchain Evolution Inc., the Shareholders will be asked to consider and vote on a Special Resolution (the "**Special Resolution**") approving the Plan of Arrangement.

6. To transact such other or further business as may properly come before the Meeting or any adjournment thereof

The full texts of the above-described resolutions and disclosure of the items to be voted upon can be found in the Information Circular section titled "Particulars of Matters To Be Acted Upon".

The Board has determined that Shareholders registered on the books of the Company at the close of business on July 14, 2017 are entitled to notice of the Meeting and to vote at the Meeting. This Notice and accompanying materials has been sent to each director of the Company and each Shareholder entitled to receive Notice of the Meeting.

VOTING - Shareholders of the Company who are unable to attend the Meeting in person are requested to date and sign the enclosed form of proxy and return it in the enclosed envelope. In order to be valid and acted upon at the Meeting, forms of proxy must be returned to the Company's registrar and transfer agent, Reliable Stock Transfer Inc., not later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the commencement of the Meeting or any adjournment thereof, or must be given to the Chairman of the Meeting prior to the commencement of the Meeting or any adjournment thereof.

Shareholders can access the meeting materials on www.SEDAR.com under the Company's profile.

DATED at Toronto, Ontario, July 25, 2017

BY ORDER OF THE BOARD OF DIRECTORS

"Daniel Wettreich" (signed)

Daniel Wettreich,

Chairman and CEO

GREENBANK CAPITAL INC.

100 King Street West, Suite 5700, Toronto, Ontario, M5X 1C7

AMENDED INFORMATION CIRCULAR
AND PROXY INFORMATION

Annual and Special Meeting, August 16, 2017

Enclosed is a Notice of Annual and Special Meeting ("**the Meeting**") of Shareholders (the "**Notice**") and accompanying Management Information Circular (the "**Circular**") of GreenBank Capital Inc. (the **"Company")** to be held at 100 King Street West, Suite 5700, Toronto, Ontario M5X 1C7 on August 16, 2017 at 10.00 am (Toronto time).

At the Meeting, Shareholders will be asked to consider and vote on (a) the Financial Statements (b) the appointment of Directors (c) the appointment of Auditors and (d) the Stock Option Plan. Also at the Meeting, Shareholders will be asked to consider and vote on (e) a Special Resolution (the "**Special Resolution**"), approving a proposed Plan of Arrangement ("**Plan of Arrangement**") conditional upon the granting of a Final Order by the British Columbia Supreme Court approving the proposed Arrangement between the Company and its subsidiaries, XGC Software Inc, KYC Technology Inc., and Blockchain Evolution Inc.

PURPOSE OF SOLICITATION

THIS INFORMATION CIRCULAR (THE "INFORMATION CIRCULAR") IS FURNISHED IN CONNECTION WITH THE SOLICITATION OF PROXIES BY THE MANAGEMENT OF GREENBANK CAPITAL INC. ("GREENBANK" OR THE "COMPANY") FOR USE AT THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS ("SHAREHOLDERS") OF GREENBANK TO BE HELD ON AUGUST 16, 2017 AT 10.00 AM TORONTO TIME, AND AT ANY ADJOURNMENT THEREOF FOR THE PURPOSES SET OUT IN THE ACCOMPANYING NOTICE OF MEETING (THE "NOTICE OF MEETING"). Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone by directors or officers of GreenBank. Arrangements will also be made with brokerage houses and other custodians, nominees, and fiduciaries to forward proxy solicitation material to the beneficial owners of the common shares of the Company (the **"Common Shares"**) pursuant to the requirements of National Instrument 54-101 Communication with Beneficial Owners of Securities of a Reporting Issuer. The cost of any such solicitation will be borne by GreenBank.

VOTING OF PROXIES

All Common Shares represented at the Meeting by properly executed proxies will be voted and where a choice with respect to any matter to be acted upon has been specified in the instrument of proxy, the Common Shares represented by the proxy will be voted in accordance with such specifications. **IN THE ABSENCE OF ANY SUCH SPECIFICATIONS, THE MANAGEMENT DESIGNEES OF GREENBANK, IF NAMED AS PROXY, WILL VOTE IN FAVOUR OF ALL THE MATTERS SET OUT HEREIN.**

THE ENCLOSED INSTRUMENT OF PROXY CONFERS DISCRETIONARY AUTHORITY UPON THE MANAGEMENT DESIGNEES OF GREENBANK, OR OTHER PERSONS NAMED AS PROXY, WITH RESPECT TO AMENDMENTS TO OR VARIATIONS OF MATTERS IDENTIFIED IN THE NOTICE OF MEETING AND ANY OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE MEETING. AT THE DATE OF THIS INFORMATION CIRCULAR, GREENBANK IS NOT AWARE OF ANY AMENDMENTS TO, OR VARIATIONS OF, OR OTHER MATTERS WHICH MAY COME BEFORE THE MEETING. IN THE EVENT THAT OTHER MATTERS COME BEFORE THE MEETING, THE MANAGEMENT DESIGNEES OF GREENBANK INTEND TO VOTE IN ACCORDANCE WITH THE DISCRETION OF SUCH MANAGEMENT DESIGNEES.

Proxies, to be valid, must be deposited at the proxy department of the Registrar and Transfer Agent of the Company, Reliable Stock Transfer Inc., located at 100 King Street West, Suite 5700, Toronto, Ontario M5X 1C7 not less than 48 hours, excluding Saturdays, Sundays and holidays, preceding the Meetings or any adjournment of the Meetings.

APPOINTMENT OF PROXY

A SHAREHOLDER HAS THE RIGHT TO DESIGNATE A PERSON WHO NEED NOT BE A SHAREHOLDER OF GREENBANK) OTHER THAN DANIEL WETTREICH AND PAUL CULLINGHAM, THE MANAGEMENT DESIGNEES OF GREENBANK, TO ATTEND AND ACT FOR HIM OR HER AT THE MEETING. Such right may be exercised by inserting in the blank space provided, the name of the person to be designated and deleting therefrom the names of the management designees or by completing another proper instrument of proxy and, in either case, depositing the instrument of proxy with the registrar and transfer agent of GreenBank, Reliable Stock Transfer Inc., at their proxy department located at 100 King Street West, Suite 5700, Toronto, Ontario M5X 1C7 at any time, not less than 48 hours, excluding Saturdays, Sundays and holidays, preceding the Meeting, or any adjournment of the Meeting.

REVOCATION OF PROXIES

A shareholder of GreenBank who has given a proxy may revoke it as to any matter upon which a vote has not already been cast pursuant to the authority conferred by the proxy. A shareholder of GreenBank may revoke a proxy by depositing an instrument in writing, executed by him or her or his or her attorney authorized in writing:

(a) with the proxy department of Reliable Stock Transfer Inc., located at 100 King Street West, Suite 5700, Toronto, Ontario M5X 1C7 at any time, not less than 48 hours, excluding Saturdays, Sundays and holidays, preceding the Meeting or any adjournment of the Meeting at which the proxy is to be used;

(b) at the registered office of GreenBank,100 King Street West, Suite 5700, Toronto, Ontario M5X 1C7 at any time up to and including the last business day preceding the day of the Meeting at which the proxy is to be used; or

(c) with the chairman of the Meeting on the day of the Meetings or any adjournment of the Meeting.

In addition, a proxy may be revoked by the shareholder of GreenBank personally attending theMeeting and voting his or her shares.

ADVICE TO BENEFICIAL HOLDERS OF COMMON SHARES ON VOTING COMMON SHARES

The information set forth in this section is of significant importance to many Shareholders of GreenBank, as a substantial number of Shareholders do not hold Common Shares in their own name. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as "**Beneficial Shareholders**") should note that only proxies deposited by Shareholders whose names appear on the records of GreenBank as the registered holders of Common Shares can be recognized and acted upon at the Meeting. If Common Shares are listed in an account statement provided to a shareholder by a broker, then, in almost all cases, those Common Shares will not be registered in the shareholder's name on the records of GreenBank. Such Common Shares will likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the majority of such shares are registered under the name of CDS & Co. (the nominee of CDS Clearing and Depository Services Inc which acts as depositary for many Canadian brokerage firms). Common Shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, a broker and its agents and nominees are prohibited from voting shares for the broker's clients. **Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person.**

Applicable regulatory rules require intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting. Often, the form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is identical to the form of proxy provided to registered Shareholders. However, its purpose is limited to instructing the registered shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Services Inc. ("**Broadridge**"). Broadridge typically applies a special sticker to the proxy forms, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the proxy forms to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at a meeting. A Beneficial Shareholder receiving a proxy with a Broadridge sticker on it cannot use that proxy to vote Common Shares directly at the Meeting. The proxy must be returned to Broadridge well in advance of the Meeting in order to have the shares voted at such meeting.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting the Common Shares registered in the name of his or her broker (or an agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxy holder for the registered shareholder and vote the Common Shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxy holder for the registered

shareholder should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of such meeting.

APPROVAL OF MATTERS

As used herein, "**special resolution**" means a resolution approved by a minimum majority of 66 2/3% of the votes cast by Shareholders at the Meeting and an "**ordinary resolution**" means a resolution approved by a simple majority of 50% plus one vote cast by Shareholders at the Meeting. Unless otherwise noted, approval of matters to be placed before the Meeting is by an ordinary resolution.

VOTING SHARES AND PRINCIPAL HOLDERS THEREOF

GreenBank is authorized to issue an unlimited number of Common Shares, without nominal or par value, of which as at the date hereof 24,665,793 Common Shares are issued and outstanding. The holders of Common Shares of record at the close of business on July 14, 2017 (the "**Record Date**"), are entitled to vote such Common Shares at the Meeting on the basis of one (1) vote for each Common Share held. The articles (the "**Articles**") of GreenBank provide that one person present and representing in person and entitled to vote at the Meeting shall constitute a quorum for the transaction of business at the Meeting.

To the knowledge of the directors and senior officers of GreenBank, as at the date hereof, the only Persons who beneficially own, directly or indirectly, or exercise control or direction over, ten percent (10%) or more of the issued and outstanding Common Shares are the following:

Name and Municipality of Residence	Number of Common Shares Currently Owned (1)	Percentage of Outstanding Common Shares
Daniel Wettreich, Ontario (2)	18,674,531	75.71%

(1) Based on public filings or information provided to GreenBank by the holder, as of the date hereof
(2) As to 5,674,531 common shares directly, and 13,000,000 common shares indirectly and held by Sammiri Capital Inc, a private company owned by Daniel Wettreich

PARTICULARS OF MATTERS TO BE ACTED UPON

To the knowledge of the directors of GreenBank, the only matters to be dealt with at the Meeting are those matters set forth in the accompanying Notice of Meeting relating to: (i) the presentation of the annual financial statements of GreenBank for the financial year ended July 31, 2016; (ii) the election of directors of GreenBank to hold office until the next annual meeting of the Shareholders; (iii) the appointment of auditors of GreenBank, and authorizing the directors to fix the remuneration to be paid to the auditors; (iv) the approval of the Company's stock option plan (the "**GreenBank Stock Option Plan**") reserving for grant options to acquire up to a maximum of 10% of the issued and outstanding shares of the Company calculated at the time of each stock option grant (v) a special resolution (the "**Arrangement Resolution**") of the Shareholders, authorizing, confirming and approving a Plan of Arrangement (" **Plan of Arrangement**") between the Company and its subsidiaries, XGC Software Inc, KYC Technology Inc., and Blockchain Evolution Inc. pursuant to the British Columbia *Business Companys Act* (the "**BCBCA**").

I. FINANCIAL STATEMENTS

At the Meeting, Shareholders will receive and consider the audited financial statements of the Company for the most recently completed financial year ended July 31, 2016, together with the auditors' report thereon.

II. ELECTION OF DIRECTORS

The board of directors (the "**Board of Directors**") of GreenBank presently consists of six (6) directors, all of whom are elected annually. It is proposed that the number of directors of GreenBank for the ensuing year be fixed at six (6). The current directors of GreenBank shall retire from office at the Meeting, but shall remain in office until the dissolution of the Meeting at which their successors are appointed.

It is proposed that the persons named below (the "Nominees") will be nominated for election as directors at the Meeting. IT IS THE INTENTION OF THE MANAGEMENT DESIGNEES OF GREENBANK, IF NAMED AS PROXY, TO VOTE FOR THE ELECTION OF SAID PERSONS TO THE BOARD OF DIRECTORS, AS APPLICABLE. MANAGEMENT DOES NOT CONTEMPLATE THAT ANY OF SUCH NOMINEES WILL BE UNABLE TO SERVE AS DIRECTORS. HOWEVER, IF FOR ANY REASON ANY OF THE PROPOSED NOMINEES DO NOT STAND FOR ELECTION OR ARE UNABLE TO SERVE AS SUCH, PROXIES IN FAVOUR OF MANAGEMENT DESIGNEES WILL BE VOTED FOR ANOTHER NOMINEE IN THEIR

DISCRETION UNLESS THE SHAREHOLDER HAS SPECIFIED IN HIS PROXY THAT HIS SHARES ARE TO BE WITHHELD FROM VOTING IN THE ELECTION OF DIRECTORS. Each director elected will hold office until the next annual meeting of Shareholders or until his successor is duly elected or appointed pursuant to the bylaws of GreenBank.

The following information relating to the nominees is based on information received by GreenBank from the Nominees.

Name and Municipality of Residence of Proposed Nominee, and Proposed Positions with Resulting Issuer	Principal Occupation for Last Five Years and Positions with Other Reporting Issuers	Director of GreenBank Since	Common Shares Beneficially Owned, Directly or Indirectly Controlled or Directed
Daniel Wettreich (1) Ontario Chairman, CEO, CFO and Director	CEO of GreenBank Capital Inc, Churchill Venture Capital LP, Winston Resources Inc, Leo Resources Inc, Hadley Mining Inc, CNRP Mining Inc. Zara Resources Inc., Sammiri Capital Inc	March 2013	18,674,531
Mark Wettreich Texas, USA Vice President, Corporate Secretary and Director	Vice President of Churchill Venture Capital LP, Director of Winston Resources Inc, Zara Resources Inc, Leo Resources Inc, Hadley Mining Inc., CNRP Mining Inc. Chief of Staff of Liquid Networx Inc	August 2013	200,000
Peter Wanner (1) Ontario Director	Managing Director, IG Aviation Tax Services Inc.; CFO & Director, First National Energy Corp.; CFO & Director Hear At Last Holdings Inc.; Director & President, Scorpio Capital Corp.; Director & CEO, Triumph Ventures II Corp; Director of Winston Resources Inc., Zara Resources Inc., Leo Resources Inc., Hadley Mining Inc., CNRP Mining Inc	August, 2013	162,064
Paul Cullingham Ontario Vice President and Director	CEO of Ubique Minerals Limited., Director of Winston Resources Inc., Zara Resources Inc., Hadley Mining Inc., Leo Resources Inc, CNRP Mining Inc	March 2014	320,500
David Lonsdale (1) Texas, USA Director	President & CEO, The Lonsdale Group, President, Allegiance Capital Company, Director of Winston Resources Inc, Zara Resources Inc, Leo Resources Inc, Hadley Mining Inc, CNRP Mining Inc.	July 2015	1,970,200
Rares Pateanu Ontario Director	Course Director in Computer Sciences at York University, Technology Consultant	April 2016	360,000

Note: (1) Member of the Audit Committee of GreenBank

Management Team and Board of Directors

Daniel Wettreich is a director, Chairman and CEO and a member of the audit committee of the Company. He has more than 40 years of experience in venture capital, private equity, and management of publicly traded companies. He is a director and CEO of Sammiri Capital Inc, a Canadian private investment company. He is CEO of Churchill Venture Capital LP, a Dallas-based private equity business, for more than 20 years. He is currently Chairman of Ubique Minerals Limited, Reliable Stock Transfer Inc, Zara Resources Inc, XGC Software Inc, Blockchain Evolution Inc, and KYC Technology Inc. He has been a director of public companies listed on the Canadian Securities Exchange, NASDAQ, the American Stock Exchange, the London Stock Exchange, the AIM Market of the London Stock Exchange, the Frankfurt Stock Exchange, and the Vancouver Stock Exchange, a predecessor to the TSX Venture Exchange. These public companies have been in diverse businesses in financial services, internet technologies, oil and gas, mining exploration, retailing, telecommunications, media and real estate. He has facilitated 16 reverse takeover transactions. He is a graduate of the University of Westminster with a BA in Business.

Mark Wettreich is a director, Vice President and Corporate Secretary of the Company. Upon completion of the Plan of Arrangement, he will be appointed a director and CEO of KYC Technology Inc. He is Vice President of Churchill Venture Capital LP. Previously, he was Chief of Staff at Liquid Networx Inc, a telecommunications management company, and President of European Art Gallery, fine art dealers in London, England, and Dallas, Texas. He is a B.A. graduate of the University of Texas.

Paul Cullingham is a director and Vice President of the Company. He has been in the investment industry since 1986 specializing in the resource and financial sectors, where he has worked for both large and medium-size Canadian companies, as well as a large Wall Street firm. He is CEO of Ubique Minerals Inc, a private exploration company, and of Inside Bay Street Company an online portal for public company investors. Previously, he was the President and CEO of Celtic Minerals Ltd., a public minerals company.

David M. Lonsdale is a director of the Company and member of the audit committee. He is President and CEO of The Lonsdale Group, a Dallas-based private investor in small cap companies. Previously he was for ten years the President of Allegiance Capital Company, a private investment bank focusing on mergers and acquisitions, with offices in Dallas, New York, and Chicago. Mr. Lonsdale has successfully built and sold three venture-funded information technology companies, including selling one of them to Microsoft. Earlier in his career he managed corporate divisions of McDonnell Douglas/Boeing and Dun & Bradstreet/A C Nielsen. He obtained his MBA in Finance & Marketing from Cornell University and his B.Sc. in Physics & Mathematics from Leeds Beckett University in the U.K.

Rares Pateanu is a director of the Company. He is a technology consultant and Course Director in Computer Sciences at York University in Toronto, Canada. Upon completion of the Plan of Arrangement, he will be appointed a director and CEO of XGC Software Inc. Previously he was Executive Director of Morgan Stanley Enterprise Data Group, Senior Director Enterprise Architecture and Chief Architect at Rogers Communications, Vice President Architecture at CGI, and Head of Technology Cash Management Services at Bank of Montreal. He is President and a Director of the non-profit Metropolitan Toronto Condominium Company 690, and was a Director and Executive Vice President of the non-profit group Common, one of the largest computer user groups in the world with over 6,600 members. He obtained his Master of Science in Computer Science and Mathematics from the University of Cluj, Romania.

Peter D. Wanner is a director and member of the Audit Committee of the Company. He is the Managing Director of IG Aviation Tax Services Inc., providing consulting services to the aviation industry. He is a director and CEO of First National Energy Corp, a public company on the OTC in the USA, and has been a director and officer of a number of public companies. He received his Certified General Accountant designation in 1981 and after working in public accounting he became VP & Controller of Worldways Canada – then Canada's third largest airline. He has 25 years of experience in accounting and financial consulting and has worked with companies in Canada, the United States, Mexico, and the United Kingdom.

Cease Trade Orders, Bankruptcies, Penalties, and Sanctions

With the exception of Peter Wanner, no director or executive officer of the Company or proposed director of the Company is, as at the date hereof, or has been, within the 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any Company (including the Company) that:

(a) was subject to an order that was issued and which was in effect for a period of more than 30 consecutive days, while the director or executive officer was acting in the capacity as director, chief executive officer or financial officer; or

(b) was subject to an order that was issued and which was in effect for a period of more than 30 consecutive days, after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer, or chief financial officer.

No director or executive officer of the Company, proposed director of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company:

(c) is, at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a

proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(d) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

No director or executive officer of the Company, proposed director of the Company, or a shareholder holding a sufficient number of the Company's securities to affect materially the control of the Company has been subject to:

(e) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(f) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Peter Wanner was an officer and a director of Triumph Ventures II Company Inc ("TVII") and resigned on December 9, 2014. Subsequent to his resignation, TVII was the subject of a cease trade order issued by the British Columbia Securities Commission on December 19, 2014, the Ontario Securities Commission on December 31, 2014 and the Alberta Securities Commission on March 31, 2015, for failing to file a comparative financial statement for its financial year ended July 31, 2014, and a Form 51-102F1 Management's Discussion and Analysis for the period ended July 31, 2014.

Personal Bankruptcies

No proposed director, officer or promoter of the Company is, or has, within the ten years preceding the date hereof, been declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

Conflicts of interest

Certain of the directors of the Company currently, or in the future, may serve as directors of, have significant shareholdings in, or provide professional services to other companies and, to the extent that such other companies may participate in ventures with GreenBank Capital Inc., the directors of the Company may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises, a director who has such a conflict must disclose, at a meeting of the board, the nature and extent of his interest to the meeting and abstain from voting for or against the approval of such participation. Conflicts will be subject to the procedures and remedies similar to these provided under the BCBCA.

Other Reporting Issuer Experience

The following table sets forth the names of the directors, officers, and promoters of the Company that are, or have been within the last five years, directors, officers, and promoters of other reporting issuers.

Name of Director, Officer, or Promoter	Name and Jurisdiction of Reporting Issuer	Name of Trading Market (1)	Position	From	To
Daniel Wettreich	Leo Resources Inc, Hadley Mining Inc., Winston Resources Inc., CNRP Mining Inc. Zara Resources Inc	CSE CSE CSE CSE CSE	CEO/Direct CEO/Director CEO/Director CEO/Director CEO/Director	March 2013 November2012 June 2012 March 2012 October 2012	February 2017 December 2016 December 2016 February 2017 Present
Peter D. Wanner	First National Energy Corp Triumph Ventures II Corp. Triumph Ventures III Corp. Leo Resources Inc, Hadley Mining Inc., Winston Resources Inc., CNRP Mining Inc. Zara Resources Inc	OTCBB PK TSX-V CSE CSE CSE CSE CSE	CFO/Director CFO Director Director Director Director Director Director	May 2004 Nov.2010 Aug. 2011 August 2013 December 2012 January 2013 April 2013 November 2012	Present Dec.2014 Dec. 2013 February 2017 December 2016 December 2016 February 2017 Present
Paul Cullingham	Celtic Minerals Ltd Leo Resources Inc, Hadley Mining Inc., Winston Resources Inc., CNRP Mining Inc. Zara Resources Inc	CSE CSE CSE CSE CSE CSE	CEO/Director Director Director Director Director Director	May 2011 March 2014 March 2014 March 2014 March 2014 November 2012	March 2012 February 2017 December 2016 December 2016 February 2016 Present
Mark Wettreich	Leo Resources Inc, Hadley Mining Inc., Winston Resources Inc., CNRP Mining Inc. Zara Resources	CSE CSE CSE CSE CSE	VP/Director VP/Director VP/Director VP/Director VP/Director	August 2013 October 2012 June 2012 February 2013 November 2012	February 2017 December 2016 December 2016 February 2017 Present
David Lonsdale	Leo Resources Inc, Hadley Mining Inc., Winston Resources Inc., CNRP Mining Inc. Zara Resources Inc	CSE CSE CSE CSE CSE	Director Director Director Director Director	July 2015 July 2015 July 2015 July 2015 July 2015	February 2017 December 2016 December 2016 February 2017 Present

(1)CSE = Canadian Securities Exchange: OTC-BB = Over the Counter Bulletin Board; PK= Over the Counter Grey Market; TSXV = TSX Venture Exchange; a

III. APPOINTMENT OF AUDITORS

Abraham Chan LLP, Chartered Accountants, of Toronto, Ontario, have been the auditors of the Company since July 1, 2014. It is proposed that Abraham Chan LLP be re-appointed as auditor of the Company; to hold office until the next annual meeting of Shareholders of the Company at such remuneration as may be determined by the Board of Directors.

IF NAMED AS PROXY, THE MANAGEMENT DESIGNEES INTEND TO VOTE THE COMMON SHARES REPRESENTED BY SUCH PROXY FOR THE APPOINTMENT OF ABRAHAM CHAN LLP AS AUDITORS OF THE COMPANY AT SUCH REMUNERATION TO BE FIXED BY THE BOARD OF DIRECTORS, UNLESS THE SHAREHOLDER HAS SPECIFIED IN HIS PROXY THAT HIS SHARES ARE TO BE WITHHELD FROM VOTING IN THE APPOINTMENTS OF AUDITORS.

IV. APPROVAL OF GREENBANK STOCK OPTION PLAN - (THE "PLAN")

The purpose of the Plan, is to encourage directors, officers and key employees of the Company and its subsidiaries and persons providing ongoing services to the Company to participate in the growth and development of the Company by providing incentive to qualified parties to increase their proprietary interest in the Company by permitting them to purchase Common Shares and thereby encouraging their continuing association with the Company. The stock options are non-transferable and will expire upon the sooner of the expiry date stipulated in the particular stock option agreement

or after a certain period following the date the optionee ceases to be a qualified party by reason of death or termination of employment. A copy of the proposed Plan is attached to this Information Circular as Schedule A.

The Plan provides that the number of Common Shares which may be made the subject of options cannot exceed 10% of the issued and outstanding Common Shares on a non-diluted basis at any time. Approximately 2,466,579 Common Shares are available under the Plan. The stock options granted under the Plan together with all of the Company's other previously established Plans or grants, shall not result at any time in: (a) the number of Common Shares reserved for issuance pursuant to stock options granted to Insiders exceeding 10% of the issued and outstanding Common Shares; (b) the grant to Insiders within a 12 month period, of a number of stock options exceeding 10% of the outstanding Common Shares; (c) the grant to any one Optionee within a 12-month period, of a number of stock options exceeding 5% of the issued and outstanding Common Shares unless the Company obtains the requisite disinterested shareholder approval; (d) the grant to all persons engaged by the Company to provide Investor Relations Activities, within any twelve-month period, of stock options reserving for issuance a number of Common Shares exceeding in the aggregate 2% of the Company's issued and outstanding Common Shares; or (e) the grant to any one Consultant**,** in any twelve-month period, of stock options reserving for issuance a number of Common Shares exceeding in the aggregate 2% of the Company's issued and outstanding Common Shares.

The board of directors determines the price per Common Share and the number of Common Shares that may be allotted to each eligible person and all other terms and conditions of the options, subject to the rules of the CSE, provided however that price per share set by the board of directors must be at least equal to the Discounted Market Price of the Common Shares. **"Discounted Market Price"** means the last per share closing price for the Common Shares on the Exchange before the date of grant of a stock option, less any applicable discount under Exchange Policies. In addition to any resale restrictions under Securities Laws, any stock option granted under the Plan and any Common Shares issued upon the due exercise of any such stock option so granted will be subject to a four-month hold period commencing from the date of grant of the stock option, if the exercise price of the stock option is granted at less than the Market Price. **"Market Price"** means the closing price of the Common Snares on any Exchange (and if listed on more than one Exchange, then the highest of such closing prices) on the last business day prior to the date of grant. In the event that such Common Shares did not trade on such business day, the Market Price shall be the average of the bid and asked prices in respect of such Common Shares at the close of trading on such date.

The term of an option shall be not more than 10 years from the date the option is granted. If an Optionee ceases to be a director, officer, employee or consultant of the Company or its subsidiaries for any reason other than death, the Optionee may, but only within ninety (90) days after the Optionee's ceasing to be a director, officer, employee or consultant (or 30 days in the case of an Optionee engaged in investor relations activities) or prior to the expiry of the exercise period, whichever is earlier, exercise any stock option held by the Optionee, but only to the extent that the Optionee was entitled to exercise the stock option at the date of such cessation. In the event of the death of an Optionee, the stock option previously granted to him shall be exercisable within one (1) year following the date of the death of the Optionee or prior to the expiry of the stock option Period, whichever is earlier, and then only: (a) by the person or persons to whom the Optionee's rights under the stock option shall pass by the Optionee's will or the laws of descent and distribution, or by the Optionee's legal personal representative; and (b) to the extent that the Optionee was entitled to exercise the stock option at the date of the Optionee's death.

In the event of (a) any disposition of all or substantially all of the assets of the Company, or the dissolution, merger, amalgamation or consolidation of the Company with or into any other Company or of such Company into the Company, or (b) any change in control of the Company, the Plan gives the Company the power to make such arrangements as it shall deem appropriate for the exercise of outstanding Options or continuance of outstanding Options, including to amend any stock option agreement to permit the exercise of any or all of the remaining Options prior to the completion of any such transaction.

Subject to any required approvals under applicable securities legislation or stock exchange rules, the Company may amend or modify the Plan or the terms of any option as the board of directors deems necessary or advisable provided that no such amendment shall adversely affect any accrued and vested rights of an optionee or alter or impair any option previously granted to that optionee, without the consent of the optionee (provided such a change would materially prejudice the optionee's rights under the Plan).

At the Meeting, the Shareholders will be asked to approve the following resolution:

"BE IT RESOLVED THAT:

1. The current incentive stock option plan of GreenBank, as described in the Information Circular of GreenBank (and as may be amended to comply with the policies of the Exchange from time to time), be and is hereby affirmed, ratified and approved; and

2. Any one (1) director or officer of the GreenBank be authorized to make all such arrangements, to do all acts and things and to sign and execute all documents and instruments in writing, whether under the corporate seal of GreenBank or otherwise, as may be considered necessary or advisable to give full force and effect to the foregoing."

IF NAMED AS PROXY, THE MANAGEMENT DESIGNEES INTEND TO VOTE THE COMMON SHARES REPRESENTED BY SUCH PROXY AT THE MEETING FOR THE APPROVAL OF THE GREENBANK STOCK OPTION PLAN, UNLESS THE SHAREHOLDER HAS OTHERWISE DIRECTED IN HIS PROXY.

V. APPROVAL OF THE PLAN OF ARRANGEMENT

Purpose of the plan of Arrangement

The purpose of the Plan of Arrangement is to restructure the Company by distributing to its shareholders the software division of the Company. The Company will then focus its business activities on merchant banking and expanding its investment portfolio by taking minority positions in both private and public small-cap companies. The Company will distribute all its shareholding in XGC Software Inc ("XGC") amounting to 80% of XGC. As a result, the Company will have no further shareholding in XGC. The Company will also transfer certain assets (as described below) to its wholly-owned subsidiaries, Blockchain Evolution Inc ("Blockchain Evolution or BE") and KYC Technology Inc ("KYC") and distribute 70% of the common shares of Blockchain Evolution and KYC to the shareholders of the Company, retaining 15% of these companies as a long-term investment.

Thereby, XGC, Blockchain Evolution, and KYC will become reporting issuers in the Provinces of British Columbia, and Alberta. In due course these three independent companies intend to apply for listing their shares on the Canadian Securities Exchange, although there is no guarantee that such application will be approved.

As a result of the foregoing, on the completion of the Plan of Arrangement four companies will exist, namely the Company, XGC, Blockchain Evolution and KYC. The Plan of Arrangement will facilitate the separation of the Company's software activities into its constituent parts, enable separate development strategies for these businesses going forward, and reflect the different activities that are intended to be pursued by the Company, XGC, Blockchain Evolution, and KYC.

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

Details of the plan of Arrangement

The Plan of Arrangement will occur by statutory arrangement under Division 5 of Part 9 of the British Columbia Business Company Act (the "**BCBCA**") involving the Company and XGC, Blockchain Evolution, and KYC. The principle features of the Plan of Arrangement are summarized below, and the following is qualified in its entirety by reference to the full text of the Arrangement Agreement and the Plan of Arrangement, which are incorporated by reference into this Information Circular, and copies of which are attached hereto as Schedule D. These items may also be reviewed at www.sedar.com under the Company's profile.

The Plan of Arrangement shall become effective under the BCBCA on the business day following the date of the Final Order (the "**Effective Date**"). Pursuant to the Arrangement Agreement, subject to the satisfaction or waiver of all conditions set out therein, on the Effective Date the following shall occur:

XGC

(a) GreenBank shall transfer 16,000,000 shares of GreenCoinX Limited in exchange for 16,000,000 XGC Shares (the "**XGC Distribution Shares**") and GreenBank will transfer the XGC Distribution Shares to the GreenBank Shareholders as a dividend, as contemplated by §2.4 of the Plan of Arrangement;
(b) GreenBank shall transfer the XGC Distribution Shares to each GreenBank Shareholder on the basis of 0.64867 XGC Distribution Share for every one GreenBank Share held as of the Share Distribution Record Date; and
(c) Each holder of XGC Distribution Shares shall be added to the central securities register of XGC.

KYC

(d) GreenBank and Nilam Doctor shall transfer all rights, title and interest to KYCGlobal.net, a worldwide online 24-hour "Know Your Customer" identification verification process to KYC, and KYC shall issue 300,000 KYC Shares to Nilam Doctor and 1,700,000 KYC Shares to GreenBank, of which 1,400,000 KYC Shares (the "**KYC Distribution Shares**") shall be immediately transferred to the GreenBank Shareholders as a dividend, as

contemplated by §2.4 of the Plan of Arrangement.

(e) GreenBank shall transfer the KYC Distribution Shares to each GreenBank Shareholder on the basis of 0.05676 KYC Distribution Share for every one GreenBank Share held as of the Share Distribution Record Date.

(f) Each holder of KYC Distribution Shares shall be added to the central securities register of KYC.

Blockchain Evolution

(g) GreenBank and Nilam Doctor shall transfer to Blockchain Evolution all rights, title and interest to the software comprising the world's first identification based blockchain, and Blockchain Evolution shall issue 300,000 Blockchain Evolution Shares to Nilam Doctor and 1,700,000 Blockchain Evolution Shares to GreenBank, of which 1,400,000 Blockchain Evolution Shares (the "**Blockchain Evolution Distribution Shares**") shall be immediately transferred to the GreenBank Shareholders as a dividend, as contemplated by §2.4 of the Plan of Arrangement.

(h) GreenBank shall transfer the Blockchain Evolution Distribution Shares to each GreenBank Shareholder on the basis of 0.05676 Blockchain Evolution Distribution Share for every one GreenBank Share held as of the Share Distribution Record Date.

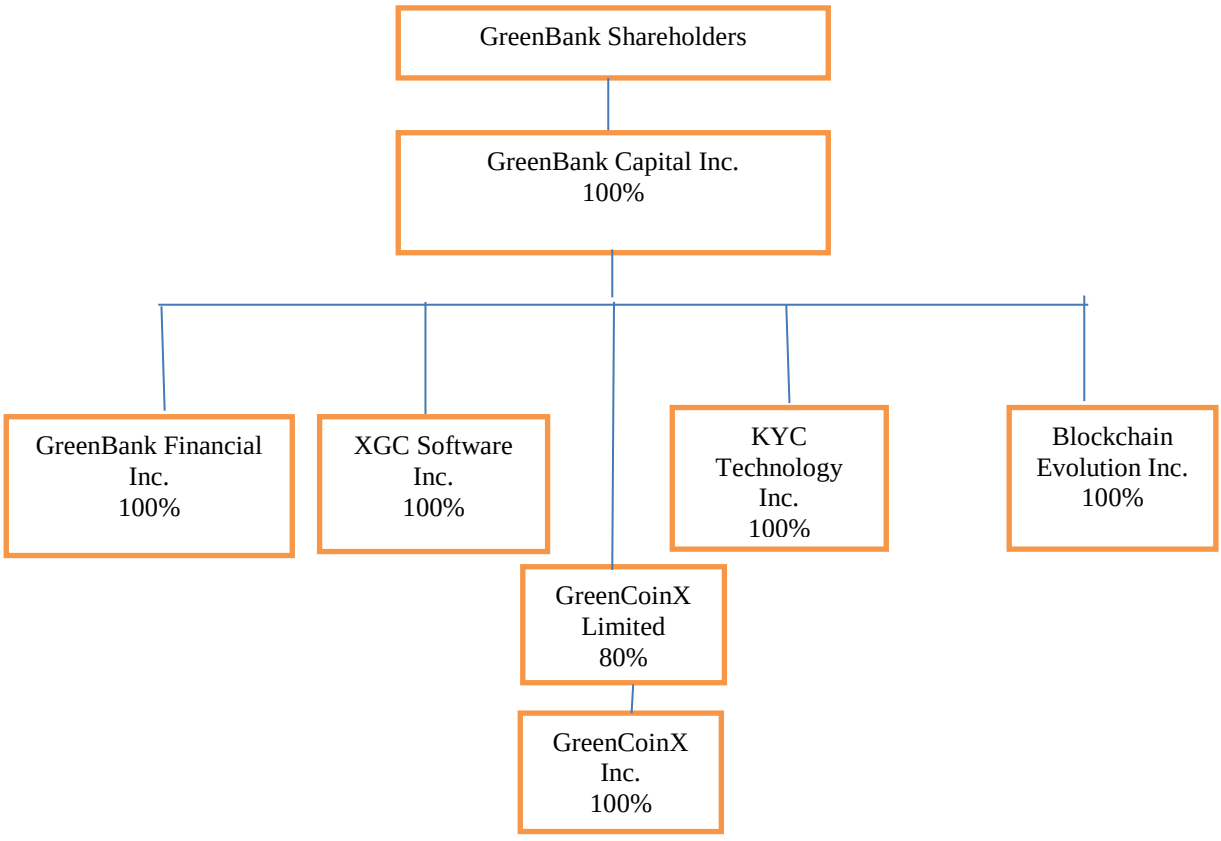
(i) Each holder of Blockchain Evolution Distribution Shares shall be added to the central securities register of Blockchain Evolution.

Shares will be rounded to the nearest whole share. Upon completion of the Arrangement, XGC, KYC and Blockchain Evolution will cease to be subsidiaries of the Company. The Company intends to retain its remaining 15% ownership of KYC and Blockchain Evolution for investment purposes, however it may, depending on market and other conditions, increase or decrease its beneficial ownership, control or direction over the common shares or other securities of KYC and Blockchain Evolution through market transactions, private agreements, treasury issuances, exercise of convertible securities or otherwise.

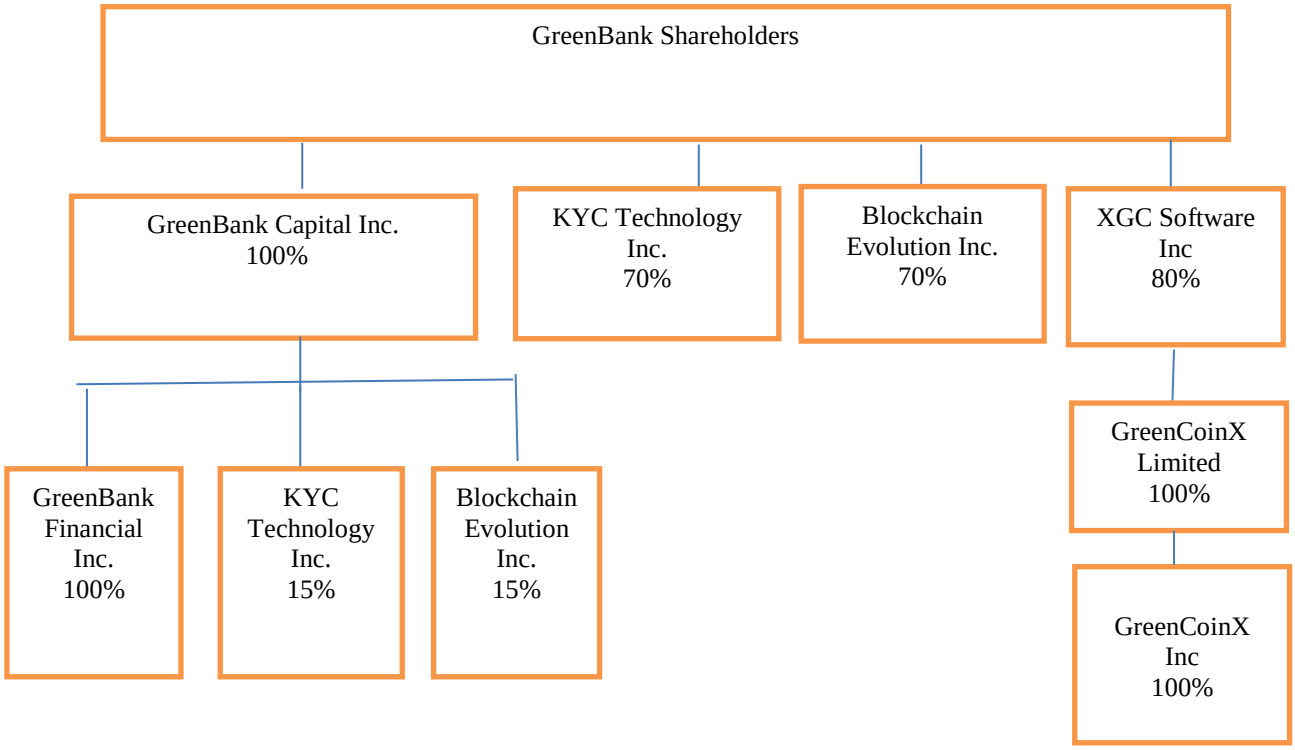
Corporate Structure

Presented below is the anticipated corporate structure of the Company before and after completion of the Plan of Arrangement:

a) Corporate Structure Prior to the Plan of Arrangement



b) Corporate structure after plan of arrangement



Reasons for the Arrangement

The decision to proceed with the Arrangement was based on the following primary determinations:

The Company's current business focus is on merchant banking and expanding its investment portfolio by taking minority positions in small-cap companies. XGC, KYC, and Blockchain Evolution are all software development businesses which are majority owned by GreenBank, and as such do not fit in with GreenBank's strategic focus. The establishment of XGC, KYC, and Blockchain Evolution as independent businesses will enable those entities to focus on managing and developing strategies for these businesses going forward.

Fairness of the Arrangement

(a) The Plan of Arrangement was determined to be fair to the Shareholders by the Board based upon the following factors, among others:

(b) the procedures by which the Arrangement will be approved, including the requirement for approval by special resolution, being two-thirds of the vote, and approval by the Court after a hearing;

(c) the opportunity for any Shareholders who are opposed to the Arrangement to exercise their rights of dissent in respect of the Arrangement and to be paid fair value for their Common Shares in accordance with the BCBCA, to the extent applicable to dissenters' rights; and

(d) the Shareholders are not required to sell or exchange their Common Shares

Authority of the Board

By passing the Arrangement Resolution, the Shareholders will also be giving authority to the Board to use its best judgment to proceed with and cause the Company to complete the Arrangement without any requirement to seek or obtain any further approval of the Shareholders. The Arrangement Resolution also provides that the Plan of Arrangement may be amended by the Board before or after the Meeting without further notice to the Shareholders. The Board has no intention to amend the Plan of Arrangement as of the date of this Information Circular, however, it is possible that the Board may determine in the future that it is appropriate that amendments be made.

Conditions to the Arrangement

The Arrangement Agreement provides that the Plan of Arrangement will be subject to the fulfillment of certain conditions, including the following:

(a) the Arrangement Agreement must be approved by the Shareholders at the Meeting;

(b) the Plan of Arrangement must be approved by the Court in the manner referred to under "Court Approval of the Arrangement";

(c) all other consents, orders, regulations and approvals, including regulatory and judicial approvals and orders, required, necessary or desirable for the completion of the Arrangement must have been obtained or received, each in a form acceptable to the Company, XGC, KYC and Blockchain Evolution; and

(d) the Arrangement Agreement must not have been terminated.

If any condition set out in the Arrangement Agreement is not fulfilled or performed, the Arrangement Agreement may be terminated, or, in certain cases, one or more of the parties thereto, as the case may be, may waive the condition in whole or in part. Management of the Company believes that all material consents, orders, regulations, approvals or assurances required for the completion of the Arrangement will be obtained in the ordinary course upon application thereof.

Recommendation of the Board

After reviewing all of the foregoing factors, the Board unanimously determined that the Arrangement is: (i) in the best interests of the Company and is fair to Shareholders; and (ii) the Board recommends that Shareholders vote in favor of the Arrangement Resolution.

Approval by the Shareholders of the Company

The Arrangement Resolution must be approved by special resolution, being at least two-thirds of the votes cast by the Shareholders present in person or by proxy at the Meeting. Notwithstanding the foregoing, the Arrangement Resolution will authorize the Board, without further notice, consent or approval of the Shareholders, subject to the terms of the Arrangement, to amend the Arrangement Agreement, and to decide not to proceed with the Arrangement at any time prior to the Arrangement becoming effective pursuant to the provisions of the BCBCA.

Approval by the Shareholders of XGC, KYC and Blockchain Evolution

The Company, being the 80% shareholder of XGC, and 100% shareholder of KYC and Blockchain Evolution will approve the Plan of Arrangement by consent resolutions.

Court Approval of the Arrangement

The Plan of Arrangement as structured requires the approval of the Court. Assuming the Arrangement Resolution is approved by the Shareholders at the Meeting, the hearing for the order (the "**Final Order**") of the Court approving the Plan of Arrangement is scheduled to take place at the Courthouse located at 800 Smith Street, Vancouver, B.C., at such date and time as the Court may direct. At this hearing, any security holder, director, auditor or other interested party of the Company who wishes to participate or to be represented or present evidence or argument may do so, subject to filing an appearance and satisfying certain other requirements. A draft Notice of Hearing for the Final Order is attached as Schedule B. Anyone who would like to attend the court hearing for the Final Order should contact Mark Wettreich, Secretary of the Company either by telephone at (647) 931-9768 or by email at dw@greenbankcapitalinc.com The Court has broad discretion under the BCBCA when making orders in respect of arrangements and the Court may approve the Arrangement as proposed or as amended in any manner the Court may direct, subject to compliance with such terms and

conditions, if any, as the Court believes to be suitable. The Court, in hearing the application for the Final Order, will consider, among other things, the fairness of the terms and conditions of the Arrangement to the Shareholders.

Proposed Timetable for the Plan of Arrangement

The anticipated timetable for the completion of the Plan of Arrangement is as follows:

Event	**Date**
Shareholder Meeting	August 16, 2017
Share Distribution Record Date	July 14, 2017
Final Court Approval	On or about August 16, 2017
Effective date of the Arrangement	On or about August 16 2017
Mailing of Certificates for Shares of XGC, KYC and Blockchain Evolution	To be determined

Notice of the effective date of the Plan of Arrangement will be given to the Shareholders through one or more press releases. The Effective Date of the Plan of Arrangement will be the date upon which the Arrangement becomes effective under the BCBCA.

Relationship between the Company, and XGC, KYC and Blockchain Evolution after the Plan of Arrangement

Following the completion of the Arrangement, the Company, XGC, KYC and Blockchain Evolution will have the following common directors: Daniel Wettreich, Paul Cullingham, and David Lonsdale. Also, Rares Pateanu, a director of GreenBank will be appointed a director and CEO of XGC, and Mark Wettreich, a director of GreenBank will be appointed a director and CEO of KYC.

Resale of Shares Issued Pursuant to the Arrangement

The distribution of XGC, KYC and Blockchain Evolution shares pursuant to the Plan of Arrangement will be made pursuant to exemptions from the registration and prospectus requirements contained in applicable securities laws. Under such applicable securities laws, the XGC, KYC, and Blockchain Evolution shares may be resold in Canada without hold period restrictions. The foregoing discussion is only a general overview of the requirements of Canadian securities laws for the resale of the XGC, KYC, and Blockchain Evolution shares received upon completion of the Plan of Arrangement. All holders of such shares are urged to consult with their own advisors to ensure compliance with applicable securities requirements upon resale.

Expenses of the Arrangement

Pursuant to the Arrangement Agreement, the costs relating to the Plan of Arrangement, including without limitation, financial, advisory, accounting and legal fees will be borne by the Company.

Text of the Arrangement Resolution

The complete text of the Arrangement Resolution which management intends to place before the Meeting for approval, confirmation and adoption, with or without modification, is substantially as follows:

"BE IT HEREBY RESOLVED as a Special Resolution of the Shareholders that:

1. The entering into, execution and delivery of an Arrangement Agreement and Plan of Arrangement (the "**Arrangement Agreement**") among the Company, XGC Software Inc, KYC Technology Inc, and Blockchain Evolution Inc is hereby approved and confirmed.

2. Notwithstanding that this resolution has been duly passed by the Shareholders, approval is hereby given to the board of directors of the Company to amend the terms of the Arrangement Agreement in any manner, to the extent permitted by the Arrangement Agreement and subject to its terms, the execution of same being conclusive evidence of approval of such amendments; to determine not to proceed with the Arrangement; and, to revoke this resolution at any time prior to the effective date of the Arrangement.

3. The Company is authorized and directed to fully perform its obligations under the Arrangement Agreement and to carry out the Arrangement as set out in the Plan of Arrangement, as may be amended, included therein, including the authorization of issuance of any securities and the taking or omission from taking of any further action. Any one or more directors or officers of the Company be and are hereby authorized, for and on behalf of the Company, to execute and deliver any documents, agreements and instruments and to perform all such other acts and things in such person's opinion

as may be necessary or desirable to give effect to the provisions of this Special Resolution, the Arrangement Agreement, and the matters contemplated by the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of any such documents, agreements or instruments and the doing of any such act or thing."

IF NAMED AS PROXY, THE MANAGEMENT DESIGNEES INTEND TO VOTE THE COMMON SHARES REPRESENTED BY SUCH PROXY AT THE MEETING IN FAVOUR OF THE SPECIAL RESOLUTION OF SHAREHOLDERS APPROVING THE ARRANGEMENT.

Dissent Rights to the Arrangement

Any shareholder of the Company may send notice of dissent, under Division 2 of Part 8, to the Company in respect of the Arrangement Resolution. Non-Registered Shareholders who wish to dissent should contact their broker or other intermediary for assistance with the Dissent Right. The Dissent Right is summarized below, but the Shareholders of the Company arc referred to the full text of Sections 237 to 247 of the BCBCA set out in Schedule C attached to this Information Circular and may consult their legal counsel for a complete understanding of the Dissent Right under the BCBCA. A Dissenting Shareholder who wishes to exercise his or her Dissent Right must give written notice of dissent to the Company by depositing such notice of dissent with the Company, or by mailing it to the Company by registered mail at its head office at 100 King Street West, Suite 5700, Toronto Ontario M5X 1C7 marked to the attention of the Secretary not later than the close of business on the day that is two business days before the Meeting, being close of business on August 11, 2017. A Shareholder of the Company who wishes to dissent must prepare a separate notice of dissent for (i) the Registered Shareholder, if the Shareholder of the Company is dissenting on its own behalf and (ii) each person who beneficially owns Common Shares of the Company in the Shareholder's name and on whose behalf the Beneficial Shareholder is dissenting. To be valid, a notice of dissent must:

(a) identify in each notice of dissent the person on whose behalf dissent is being exercised;

(b) identify whether the dissent is to the Arrangement Resolution;

(c) set out the number of Common Shares in respect of which the Shareholder of the Company is exercising the Dissent Right (the "**Notice Shares**"), which number cannot be less than all of the Common Shares held by the Beneficial Shareholder on whose behalf the Dissent Right is being exercised;

(d) if the Notice Shares constitute all of the shares of which the Dissenting Shareholder is both a Registered Shareholder and Beneficial Shareholder and the Dissenting Shareholder owns no other Common Shares as a Beneficial Shareholder, a statement to that effect;

(e) if the Notice Shares constitute all of the Common Shares of which the Dissenting Shareholder is both a Registered Shareholder and Beneficial Shareholder but the Dissenting Shareholder owns other Common Shares as a Beneficial Shareholder, a statement to that effect, and

(i) the names of the Registered Shareholders of those other Common Shares,

(ii) the number of those other Common Shares that are held by each of those Registered Shareholders, and

(iii) a statement that Notices of Dissent are being or have been sent in respect of all those other Common Shares;

(f) if dissent is being exercised by the Dissenting Shareholder on behalf of a Beneficial Shareholder who is not the Dissenting Shareholder, a statement to that effect, and

(i) the name and address of the Beneficial Shareholder, and

(ii) a statement that the Dissenting Shareholder is dissenting in relation to all of the Common Shares beneficially owned by the Beneficial Shareholder that are registered in the Dissenting Shareholder's name.

The giving of a Notice of Dissent does not deprive a Dissenting Shareholder of his or her right to vote at the Meeting on the Arrangement Resolution. A vote against the Arrangement Resolution or the execution or exercise of a proxy does not constitute a Notice of Dissent. A Shareholder is not entitled to exercise a Dissent Right with respect to any Common Shares if the Shareholder votes (or instructs or is deemed, by submission of any incomplete proxy, to have instructed his or her proxy holder to vote) in favour of the Arrangement Resolution. A Dissenting Shareholder, however, may vote as a proxy for a Shareholder whose proxy required an affirmative vote, without affecting his or her right to exercise the Dissent

Right. If the Company intends to act on the authority of the Arrangement Resolution, it must send a notice (the "**Notice to Proceed**") to the Dissenting Shareholder promptly after the later of:

(a) the date on which the Company forms the intention to proceed, and

(b) the date on which the Notice of Dissent was received.

If the Company has acted on the Arrangement Resolution it must promptly send a Notice to Proceed to the Dissenting Shareholder. The Notice to Proceed must be dated not earlier than the date on which it is sent and state that the Company intends to act or has acted on the authority of the Arrangement Resolution and advise the Dissenting Shareholder of the manner in which dissent is to be completed. On receiving a Notice to Proceed, the Dissenting Shareholder is entitled to require the Company to purchase all of the Common Shares in respect of which the Notice of Dissent was given. A Dissenting Shareholder who receives a Notice to Proceed, and who wishes to proceed with the dissent, must send to the Company within one month after the date of the Notice to Proceed:

(a) a written statement that the Dissenting Shareholder requires the Company to purchase all of the Notice Shares;

(b) the certificates representing the Notice Shares; and

(c) if dissent is being exercised by the Shareholder on behalf of a Beneficial Shareholder who is not the Dissenting Shareholder, a written statement signed by the Beneficial Shareholder setting out whether the Beneficial Shareholder is the Beneficial Shareholder of other Common Shares and if so, setting out

(i) the names of the Registered Shareholders of those other Common Shares,

(ii) the number of those other Common Shares that are held by each of those Registered Shareholders, and

(iii) that dissent is being exercised in respect of all of those other Common Shares, whereupon the Company is bound to purchase them in accordance with the Notice of Dissent

The Company and the Dissenting Shareholder may agree on the amount of the payout value of the Notice Snares and in that event, the Company must either promptly pay that amount to the Dissenting Shareholder or send a notice to the Dissenting Shareholder that the Company is unable lawfully to pay Dissenting Shareholders for their shares as the Company is insolvent or if the payment would render the Company insolvent. If the Company and the Dissenting Shareholder do not agree on the amount of the payout value of the Notice Shares, the Dissenting Shareholder or the Company may apply to the Court and the Court may:

(a) determine the payout value of the Notice Shares or order that the payout value of the Notice Shares be established by arbitration or by reference to the registrar or a referee of the Court;

(b) join in the application each Dissenting Shareholder who has not agreed with the Company on the amount of the payout value of the Notice Shares; and

(c) make consequential orders and give directions it considers appropriate.

Promptly after a determination of the payout value of the Notice Shares has been made, the Company must either pay that amount to the Dissenting Shareholder or send a notice to the Dissenting Shareholder that the Company is unable lawfully to pay Dissenting Shareholders for their shares as the Company is insolvent or if the payment would render the Company insolvent if the Dissenting Shareholder receives a notice that the Company is unable to lawfully pay Dissenting Shareholders for their Common Shares, the Dissenting Shareholder may, within 30 days after receipt, withdraw his or her Notice of Dissent. If the Notice of Dissent is not withdrawn, the Dissenting Shareholder remains a claimant against the Company to be paid as soon as the Company is lawfully able to do so or, in a liquidation**,** to be ranked subordinate to the rights of creditors of the Company but in priority to the Shareholders. Any notice required to be given by the Company or a Dissenting Shareholder to the other in connection with the exercise of the Dissent Right will be deemed to have been given and received, if delivered, on the day of delivery, or, if mailed, on the earlier of the date of receipt and the second business day after the day of mailing, or, if sent by fax or other similar form of transmission, the first business day after the date of transmittal.

A Dissenting Shareholder who:

(a) properly exercises the Dissent Right by strictly complying with all of the procedures ("**Dissent Procedures**") required to be complied with by a Dissenting Shareholder, will cease to have any rights as a Shareholder other than the right to be paid the fair value of the Common Shares by the Company in accordance with the Dissent Procedures, or

(b) seeks to exercise the Dissent Right, but who for any reason does not properly comply with each of the Dissent Procedures required to be complied with by a Dissenting Shareholder loses such right to dissent.

A Dissenting Shareholder may not withdraw a Notice of Dissent without the consent of the Company. A Dissenting Shareholder may, with the written consent of the Company, at any time prior to the payment to the Dissenting Shareholder of the full amount of money to which the Dissenting Shareholder is entitled, abandon such Dissenting Shareholder's dissent to the Arrangement giving written notice to the Company, withdrawing the Notice of Dissent, by depositing such notice with the Company, or mailing it to the Company by registered mail, at its head office at 100 King Street West, Suite 5700, Toronto, Ontario M5X 1C7. The Shareholders who wish to exercise their Dissent Right should carefully review the dissent procedures described in Sections 237 to 247 of the BCBCA and seek independent legal advice, as failure to adhere strictly to the Dissent Right requirements may result in the loss of any right to dissent.

Information concerning the new reporting companies that would result from the completion of the proposed Plan of Arrangement appears below under "Information Concerning XGC" and "Information Concerning KYC" and "Information Concerning Blockchain Evolution").

IF NAMED AS PROXY, THE MANAGEMENT DESIGNEES INTEND TO VOTE THE COMMON SHARES REPRESENTED BY SUCH PROXY AT THE MEETING IN FAVOUR OF THE SPECIAL RESOLUTION OF SHAREHOLDERS APPROVING THE PREFERRED SHARES RESOLUTION.

FINANCIAL STATEMENTS AND MANAGEMENT DISCUSSION AND ANALYSIS

Attached hereto as Schedule E are copies of the audited financial statements of XGC, KYC and Blockchain Evolution for the period commencing June 6, 2017, being the date of incorporation, to June 30, 2017, and Management Discussion and Analysis related thereto. A copy of the audited financial statements of GreenBank for the year ended July 31, 2016 and Management Discussion and Analysis related thereto can be obtained by written request to the Company Secretary, and may be reviewed at www.sedar.com under the Company's profile .

INFORMATION CONCERNING XGC

XGC Software Inc ("XGC") was incorporated by a certificate of incorporation under the *Business Corporations Act* (British Columbia) dated June 6, 2017. The head office of XGC is located at 100 King Street West, Suite 5700, Toronto, Ontario, M5X 1C7.

General Description of the Business

XGC was founded to be the holding company for GreenCoinX. Following completion of the Plan of Arrangement, XGC will be an independent reporting issuer in the Provinces of British Columbia, and Alberta. In due course XGC intends to apply for listing its shares on the Canadian Securities Exchange, although there is no guarantee that such application will be approved.

Corporate History

On June 13, 2017 XGC acquired from GreenBank, $312,768 debt owing by GreenCoinX Inc, payable by the issuance to GreenBank of 312,768 Non-Voting $1 Preference Shares with a yield equal to 5% of the after-tax profits of XGC.

On June 10, 2017 XGC agreed to acquire from two investors, Nilam Doctor and First Cyberking Networks Co Ltd, 4,000,000 common shares of GreenCoinx Limited for a total of 4,000,000 newly issued shares in XGC. Closing will occur upon completion of the Plan of Arrangement.

Conditional on completion of the Plan of Arrangement, XGC has agreed to acquire from GreenBank 16,000,000 common shares of GreenCoinX Limited, being 80% of the issued and outstanding common shares in exchange for 16,000,000 newly issued shares in XGC. Upon closing, GreenBank will transfer the 16,000,000 XGC Shares to the GreenBank Shareholders as a dividend, as contemplated by §2.4 of the Plan of Arrangement. At that time GreenBank will have no further equity interest in XGC.

Upon completion of the Plan of Arrangement, XGC will own 100% of GreenCoinX Limited, a UK company, which owns 100% of GreenCoinX Inc, a Canadian company. GreenCoinX Inc is a software development company that has developed the world's first cryptocurrency requiring user identification. Until the completion of the Plan of Arrangement, GreenBank will be the sole shareholder of XGC.

Narrative Description of the Business

XGC will focus on expanding the GreenCoinX business (see www.GreenCoinX.com). To the best of the knowledge and belief of the directors, GreenCoinX is the world's first cryptocurrency that requires all users to complete a KYC identification process prior to opening a cryptocurrency wallet. In order to use GreenCoinX, a free GreenCoinX wallet needs to be opened (see www.XGCwallet.org). In order to open a GreenCoinX wallet, the first-time user needs to complete KYC identification (see www.KYCGlobal.net). In order to trade GreenCoinX online, users need to register with SiiCrypto an affiliated commission free online cryptocurrency exchange (see www.SiiCrypto.com).The GreenCoinX ecosystem provides a free online wallet, a commission free online exchange, a KYC requirement for all users, and a blockchain that is based on identification. With identification the use case for cryptocurrency expands as GreenCoinX is in a position to comply with regulations requiring disclosure of all parties to any transaction. The target market is the no-cost worldwide transfer of payments outside of the banking system. As a subsidiary of GreenBank, GreenCoinx Inc took a conservative approach to its software development costs, and has expensed all its software expenditures. Accordingly, the GreenCoinX Inc financial statements show only a nominal value for development costs. GreenCoinX Inc owns 60,000,000 GreenCoinX "coins" (cryptocurrency symbol XGC). The financial statements of GreenCoinX Inc show the value of this XGC portfolio as nil as a result of not having an acceptable method for valuation of the cryptocurrency.

GreenCoinX Inc acquired, all rights, title and interest to the GreenCoinX cryptocurrency software for a nominal consideration on June 11, 2014. Since then further development has occurred to create a fully functioning ecosystem. The lead developer of the software is Nilam Doctor, the President and Chief Technology Officer of GreenCoinX Inc, In August 2015 the XGC online wallet was completed. In October 2015 the Isle of Man government welcomed GreenCoinX in a joint press release and its Minister for Economic Development stated "GreenCoinX has the potential to make a significant difference in the digital currency arena and the Isle of Man Government is very supportive of any organisation that has aspirations such as this". There are no activities or agreements in place with the Isle of Man government. The Isle of Man Financial Services Authority requires registration of Isle of Man virtual currency businesses, however GreenCoinX Inc is of the opinion that no activities have been undertaken that require registration with the Isle of Man Financial Services Authority. In February 2016 the SiiCrypto online exchange was launched to provide an online trading platform for GreenCoinX. In July 2017 GreenBank announced that it intended to distribute its ownership of XGC Software to its shareholders. GreenCoinX is different from any other cryptocurrency as it is based on identification of users, while all other cryptocurrencies are based on anonymous users. The management is of the opinion that without identification, no cryptocurrency will ever be acceptable as a worldwide medium of exchange. User identification discourages usage for illegal activities and facilitates the taxation of transactions. GreenCoinX is flexible and modifiable such that the government of each country can decide what identification rules they require for a GreenCoinX transaction and what country specific taxes should be attached to each transaction. Additional parameters for further identification can be added as needed depending on the requirements of each country.

There will be a finite maximum of 210 million GreenCoinX that can ever be generated. There are presently approximately 155 million XGC "mined", and 42 million XGC which are owned by the non-profit Digital Foundation. There has never been a public sale of GreenCoinX coins, and a limited number of parties own the outstanding 155 million mined XGC. The Digital Foundation was formed in August 2015 for the purpose of distributing its XGC over the next 150 years to provide incentives to "miners" to continue to mine the GreenCoinX blockchain and ensure its long-term longevity. The XGC owned by the Digital Foundation will commence miner reward distribution only when 100% of all the XGC have been mined. The Digital Foundation miner rewards are controlled by a software program which adjusts the reward distribution to account for the number of miners, the difficulty rate of the algorithmic equation prevailing at the time, and the current price of XGC. The XGC owned by the Digital Foundation can only be used for the purpose of miner rewards. When all XGC has been mined, the XGC miners will continue to conduct the same activities as they do prior to all the XGC being mined. Miners compete with other miners to solve algorithmic equations generated by the blockchain. Currently, the first miner to solve the equation receives a reward of newly generated XGC. If 100% of the XGC are mined then those rewards will cease being generated by the blockchain. That is the same process that occurs with all other cryptocurrency blockchains. In order for the XGC mining function to continue, the Digital Foundation will use the XGC that it owns to provide miner reward incentives in place of the blockchain generated rewards. GreenCoinX Inc is of the opinion that the 42 million XGC owned by the Digital Foundation will be sufficient to provide mining incentives for the next 150 years due to the anticipated increase in mining difficulty and the anticipated increase in the price per XGC when all the XGC coins have been mined. GreenCoinX Inc anticipates that only small amounts of XGC owned by the Digital Foundation will be needed to provide miner incentives. There is no guarantee that the anticipated mining difficulty ratios and the anticipated price increases will result in the Digital Foundation providing sufficient mining incentive rewards when all the XGC is mined. Should the XGC owned by the Digital Foundation not be sufficient to provide miner incentive rewards then the longevity of the GreenCoinX blockchain will be less than 150 years.

No marketing of GreenCoinX has occurred, and consequently no merchants currently accept GreenCoinX as payment for goods and services. There are currently no vendors or merchants that accept GreenCoinX as payment for goods and

services. It is technically possible for merchants to accept GreenCoinX as payment. The Company does not expect to generate any revenue from the GreenCoinX ecosystem, but will (a) encourage user adoption of XGC which is (b) likely to increase the demand for XGC, which (c) is likely to increase the price of XGC, which (d) is likely to result in a capital appreciation of the XGC investment portfolio owned by the Company. There is no guarantee that this business plan will succeed, or that the potential outcome described will be achieved. To the best of the knowledge and belief of the directors, GreenCoinX is the world's first cryptocurrency that requires all users to complete a KYC identification process prior to opening a cryptocurrency wallet. All other cryptocurrencies are based on anonymous users, and do not require KYC identification prior to opening a wallet. The GreenCoinX wallet is an online record of XGC owned by the user, which XGC are password protected and stored on the GreenCoinX blockchain. Initial users complete an online KYC process including the uploading of copies of personal identification and other documents. Once verified, the user is issued with a unique KYC number which enables the user to open a wallet and an account at SiiCrypto. The SiiCrypto exchange provides a commission free online platform for buying and selling XGC. Currently SiiCrypto is the only online exchange that offers a trading platform for XGC. The current owners of GreenCoinX are the early adopters, beta testers, and miners. "Mining" is the process whereby algorithmic equations generated by the GreenCoinX blockchain are solved in a competitive environment, with the solver of a particular equation being rewarded with newly generated XGC. The mining process facilitates the processing of transactions on the XGC blockchain. XGC are sent over the GreenCoinX blockchain which records of all these transactions by collecting all of the transactions made during a set period into a list, called a block. Miners take the information in a block, and apply a mathematical formula to it, turning it into a random sequence of letters and numbers known as a hash. This hash is stored along with the block, at the end of the blockchain at that point in time. As each block's hash is used to help produce the hash of the next block in the chain, tampering with a block would also make the subsequent block's hash incorrect. The mining process 'seals off' blocks using software written specifically to mine blocks. When a miner creates a hash, they get a reward of newly generated XGC and the blockchain is updated. The miners are thereby incentivized to keep mining, resulting in the transactions being processed.

Over time, GreenCoinX will require additional investment in both hardware and software. Further investment will be required to obtain governmental co-operation in multiple jurisdictions to facilitate multiple country tax requirements, establish country specific capital controls, and create a network of digital currency miners as well as retail users. The amounts of additional investment is not determinable at this time. XGC Software Inc intends to raise sufficient working capital to commence GreenCoinX marketing activities, focusing initially on India. Expanding its user base by opening online XGC wallets will be the prime objective. There is no guarantee that sufficient capital will be raised to carry out these objectives, or that GreenCoinX will be utilized in the market, or if utilized that GreenCoinX will be successful XGC's plans for encouraging user adoption focus on providing no-cost transactions using an identified cryptocurrency. XGC will require additional investment in order to pursue its business plan to encourage user adoption.Associated expenses are undetermined at this stage, as they are dependent on the amount of marketing that will take place and such decisions have yet to be made. Management is unable to anticipate expected operating costs associated with encouraging user adoption at this time. India will be the focus of the initial GreenCoinX marketing activities as the Indian government has indicated a desire to move from a cash society to a digital society. Plans to expand in India have not been finalized, and are at a preliminary stage and management cannot provide further details at this time. There have been no commitments or agreements from the Indian government. XGC has no predetermined investment time horizon, and has no plans to exit the GreenCoinX investment. XGC intends to hold the investment on a long term basis, but retains the right to respond to market conditions.

GreenCoinX is not compatible with any other wallet other than XGC wallet. The most common wallet holder jurisdictions are India, UK, Canada, and USA. XGC's 60 million GreenCoinX are stored offline in a cold storage XGC wallet with the private keys generated offline. Only the GreenCoinX Inc CEO and CTO have access to the private keys for the cold storage of the 60 million XGC owned by GreenCoinX Inc., and access is password protected.The Cyber Security policy of XGC is to store its GreenCoinX in a cold storage wallet. Hacking cannot occur as there is no internet access to the cold storage wallet. The risk of cyber theft and hacking is nil.

The SiiCrypto online exchange is not owned by XGC as it is a free service that will never make any money. The directors believe that as such it is not appropriate that SiiCrypto be a part of a for-profit corporation. XGC is "affiliated" with SiiCrypto as it is the only online exchange that facilitates trading of GreenCoinX, and was designed for that purpose by GreenCoinX. All users of SiiCrypto require an XGC wallet in order to trade GreenCoinX. SiiCrypto is not regulated as a money service business as it is not required to do so. SiiCrypto received a policy interpretation ruling by FINTRAC on April 25th 2016 stating that facilitating the buying and selling of virtual currency is not an activity subject to existing legislation, and that SiiCrypto is not engaged as a money service business. SiiCrypto is not registered with another international money service regulator. SiiCrypto does not hold any client fiat funds. Client fiat funds are held by a Swiss fiduciary company. Accordingly, SiiCrypto does not have access to client fiat funds without client permission. There is very limited trading on the SiiCrypto online exchange, with average daily trading volumes being less than $1000 over the previous year. As a result if XGC were to liquidate its portfolio of GreenCoinX it likely would not receive the market price quoted on the SiiCrypto online exchange.

GreenBank acquired 60 million GreenCoinX as part of the acquisition of GreenCoinX incomplete software in June 2014. GreenCoinX is not open source software. As such, it is a closed software and its technical capabilities are not available to the public, and its technology is a business secret. The difficulty rate for mining increases with the number of miners and the amount of transactions being validated. As GreenCoinX is not a very active blockchain ecosystem it is relatively easy to mine XGC at this stage of its development.The sustainability of the ecosystem depends on miners continuing to mine and thereby process transactions. The Digital Foundation has resolved the miner incentive issue, and thereby ensured the sustainability of the ecosystem for 150 years. The finite amount of GreenCoinX is the same concept as all other cryptocurrencies. As the GreenCoinX unit goes to 8 decimal places a tiny amount of a unit can be used for transactions, and can still accommodate a high price for a single unit.

The market for cryptocurrencies is competitive with more than 700 different cryptocurrencies. However, GreenCoinX is the only identification based cryptocurrency. GreenCoinX is dependent on its management, and in particular its Chief Technology Officer, and the loss of any one of these individuals will have an adverse impact on the activities of XGC Software. The Company is not economically dependent on other parties, and has no licensed technology from other parties, with the exception of its blockchain which is available at no cost from Blockchain Evolution Inc and its KYC processing which is available at no cost from KYC Technology Inc. XGC Software Inc currently does not generate any revenue.

XGC Software Inc is unable to determine the costs and cash flow requirements and the expected financial performance of the GreenCoinX program, but its management anticipates that any additional capital required will be raised from the equity markets, subject to market conditions prevailing at the time. GreenBank, on behalf of its subsidiary GreenCoinX Inc, has previously filed Material Change Reports on March 27, 2014 and on June 11, 2014 containing disclosures with regard to the risks of investing in cryptocurrency and a cryptocurrency business, including risks related to cryptocurrency networks, risks related to the cryptocurrency exchange market, and risk factors related to the regulation of cryptocurrencies, and such Reports are available on the GreenBank profile at www.sedar.com. Securities regulatory authorities in Canada, including the Ontario Securities Commission, have yet to determine the impact of an investment product that invests in cryptocurrencies, including whether or not cryptocurrencies constitute a suitable asset class for retail investors. An investment manager registration or a dealer registration may or may not be required, and if required there is no guarantee that such registration applications if made would be granted.

Promoters

GreenBank Capital Inc and Daniel Wettreich are deemed to be promoters of XGC Software as defined by section 1(1) of the Securities Act (Ontario).

Material Contracts

XGC Software has no material contracts other than its participation in the Plan of Arrangement.

Stated Business Objectives and Milestones

Upon completion of the Plan of Arrangement, XGC's business will be that of software development and marketing of GreenCoinX.

Description of the Securities of the Resulting Issuer

There is currently 1 common share of XGC issued and outstanding, and on the Effective Date, a further 20,000,000 common shares will be issued, of which GreenBank will own 16,000,000 shares. GreenBank will immediately transfer to Shareholders, on a pro rata basis, the 16,000,000 common shares of XGC as a dividend in kind.

Pro Forma Consolidated Capitalization of the Resulting Issuer

Based on the audited financial statements of XGC as at June 30, 2017, as set out in Schedule E attached hereto, the proforma share capital of XGC after completion of the Plan of Arrangement will be as follows:

Designation of Security	Amount Authorized	Outstanding Common Shares
Common Shares	Unlimited	20,000,001
Indebtedness	N/A	$10,054
Shareholders Equity	N/A	$2,469

Available Funds and Principal Purposes

Management of the Company estimates that XGC will have nominal available cash funds immediately following the completion of the Plan of Arrangement. XGC will seek to raise additional working capital by issuing equity in private placements as appropriate. There is no guarantee that XGC will be successful in raising additional capital or that if capital is available that it will be on terms deemed favorable by XGC.

Dividend Policy

It is not contemplated that any common share dividends will be paid in the immediate or foreseeable future as it is anticipated that all available funds will be applied to finance XGC's business. XGC's board of directors will determine if and when dividends are to be declared and paid from funds properly applicable to the payment of common share dividends based on XGC's financial position at the relevant time

PRINCIPAL SECURITY HOLDERS OF XGC

To the knowledge of the directors and officers of the Company and XGC, the only persons who immediately following the completion of the Plan of Arrangement, will own beneficially and of record, directly or indirectly, or exercise control or direction over, more than 10% of the issued and outstanding common shares of XGC are set out below:

Name and Municipality of Residence	Number of Common Shares owned after Plan of Arrangement (1)	Percentage of Outstanding Common Shares after Plan of Arrangement (3)
Daniel Wettreich, Ontario (2)	12,113,608	60.57%
Nilam Doctor Ahmedabad, India	3,000,000	15.0%

(1) Based on public filings or information provided to the Company by the holder, as of the date hereof
(2) As to 3,681,810 common shares directly, and 8,431,798 common shares indirectly and held by Sammiri Capital Inc, a private company owned by Daniel Wettreich
(3) Based on 20,000,001 common shares being issued and outstanding

DIRECTORS, OFFICERS AND PROMOTERS

Name, Address, Occupation and Securities Holdings

The following chart provides certain information with respect to each proposed director and officer of XGC, including the approximate number of securities of XGC that will be beneficially owned, directly or indirectly, or over which control or direction is exercised by each of them:

Name and Municipality of Residence of Proposed Nominee, and Proposed Positions with Resulting Issuer	Principal Occupation for Last Five Years and Positions with Other Reporting Issuers	Number and Percentage of Common Shares Beneficially Held as at the date hereof	Number and Percentage of Common Shares Beneficially Held assuming completion of Plan of Arrangement (1)
Daniel Wettreich (1) (2) (3) Ontario Chairman, and Director	CEO of GreenBank Capital Inc, Churchill Venture Capital LP, Winston Resources Inc, Leo Resources Inc, Hadley Mining Inc, CNRP Mining Inc. Zara Resources Inc., Sammiri Capital Inc	NIL	12,113,608 60.57%

Rares Pateanu Ontario Chief Executive Officer, and Director	Course Director in Computer Sciences at York University, Technology Consultant, Director of GreenBank Capital Inc	NIL	233,521 0.01%
Nilam Doctor Ahmedabad, India President & Chief Technology Officer, and Director	President of GreenCoinX Inc, Owner of Hitarth Consultants	NIL	3,000,000 15%
Paul Cullingham (2) Ontario Director	CEO of Ubique Minerals Limited., Director of Winston Resources Inc., Zara Resources Inc., Hadley Mining Inc., Leo Resources Inc, CNRP Mining Inc, GreenBank Capital Inc	NIL	207,899 0.01%
David Lonsdale (2) Texas, USA Director	President & CEO, The Lonsdale Group, President, Allegiance Capital Company, Director of GreenBank Capital Inc,Winston Resources Inc, Zara Resources Inc, Leo Resources Inc, Hadley Mining Inc, , CNRP Mining Inc.	NIL	1,278,010 6.47%

(1) Based on 20,000,001 common shares issued and outstanding
(2) Member of audit committee
(3) As to 3,681,810 common shares directly, and 8,432,798 common shares indirectly and held by Sammiri Capital Inc, a private company owned by Daniel Wettreich

Management Team and Board of Directors

Daniel Wettreich is a director, Chairman, and a member of the audit committee of XGC Software Inc. He has more than 40 years of experience in venture capital, private equity, and management of publicly traded companies. He is Chairman and CEO of GreenBank Capital Inc, a Canadian merchant bank. He is a director and CEO of Sammiri Capital Inc, a Canadian private investment company. He is CEO of Churchill Venture Capital LP, a Dallas-based private equity business, for more than 20 years. He is currently Chairman of Ubique Minerals Limited, Reliable Stock Transfer Inc, Zara Resources Inc, Blockchain Evolution Inc, and KYC Technology Inc. He has been a director of public companies listed on the Canadian Securities Exchange, NASDAQ, the American Stock Exchange, the London Stock Exchange, the AIM Market of the London Stock Exchange, the Frankfurt Stock Exchange, and the Vancouver Stock Exchange, a predecessor to the TSX Venture Exchange. These public companies have been in diverse businesses in financial services, internet technologies, oil and gas, mining exploration, retailing, telecommunications, media and real estate. He has facilitated 16 reverse takeover transactions. He is a graduate of the University of Westminster with a BA in Business.

Rares Pateanu will be appointed a director and CEO of XGC Software Inc upon completion of the Plan of Arrangement. He is a technology consultant and Course Director in Computer Sciences at York University in Toronto, Canada. He is a director of GreenBank Capital Inc, a Canadian merchant bank. Previously he was Executive Director of Morgan Stanley Enterprise Data Group, Senior Director Enterprise Architecture and Chief Architect at Rogers Communications, Vice President Architecture at CGI, and Head of Technology Cash Management Services at Bank of Montreal. He is President and a Director of the non-profit Metropolitan Toronto Condominium Company 690, and was a Director and Executive Vice President of the non-profit group Common, one of the largest computer user groups in the world with over 6,600 members. He obtained his Master of Science in Computer Science and Mathematics from the University of Cluj, Romania.

Nilam Doctor will be appointed a director, President and Chief Technology Officer of XGC Software Inc upon completion of the Plan of Arrangement. He is also the President & Chief Technology Officer of GreenCoinX Inc, and is its lead developer since inception**.** Previously he was Owner of Hitarth Consultants a software consultancy firm focused on web based projects and digital currency. He has been a project manager and lead software developer for online educational companies, Learn without Limits, MobyMax, and Safal Education. He was a software consultant to Gujarat Vidyapith compiling the web based Collected Works of Mahatma Gandhi. He has an MBA in Finance and a Bachelor of Engineering from Gujarat University.

David M. Lonsdale will be appointed a director and member of the audit committee of XGC Software Inc upon completion of the Plan of Arrangement. He is President and CEO of The Lonsdale Group, a Dallas-based private investor in small cap companies. He is a director of GreenBank Capital Inc, a Canadian merchant bank. Previously he was for ten years the President of Allegiance Capital Company, a private investment bank focusing on mergers and acquisitions, with

offices in Dallas, New York, and Chicago. Mr. Lonsdale has successfully built and sold three venture-funded information technology companies, including selling one of them to Microsoft. Earlier in his career he managed corporate divisions of McDonnell Douglas/Boeing and Dun & Bradstreet/A C Nielsen. He obtained his MBA in Finance & Marketing from Cornell University and his B.Sc. in Physics & Mathematics from Leeds Beckett University in the U.K.

Paul Cullingham will be appointed a director and member of the Audit Committee of XGC Software Inc upon completion of the Plan of Arrangement. He is a director of GreenBank Capital Inc, a Canadian merchant bank. He has been in the investment industry since 1986 specializing in the resource and financial sectors, where he has worked for both large and medium-size Canadian companies, as well as a large Wall Street firm. He is CEO of Ubique Minerals Inc, a private exploration company, and of Inside Bay Street Company an online portal for public company investors. Previously, he was the President and CEO of Celtic Minerals Ltd., a public minerals company.

Cease Trade Orders, Bankruptcies, Penalties, and Sanctions

Other than as disclosed below, no director or executive officer of the Company or proposed director of XGC is, as at the date hereof, or has been, within the 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any Company (including XGC) that:

(a) was subject to an order that was issued and which was in effect for a period of more than 30 consecutive days, while the director or executive officer was acting in the capacity as director, chief executive officer or financial officer; or

(b) was subject to an order that was issued and which was in effect for a period of more than 30 consecutive days, after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer, or chief financial officer.

No director or executive officer of XGC, proposed director of XGC, or a shareholder holding a sufficient number of securities of XGC to affect materially the control of XGC:

(a) is, at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company (including XGC) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

No director or executive officer of XGC, proposed director of XGC, or a shareholder holding a sufficient number of the Company's securities to affect materially the control of XGC has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b)

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Personal Bankruptcies

No proposed director, officer or promoter of XGC is, or has, within the ten years preceding the date hereof, been declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

Conflicts of interest

Certain of the directors of XGC currently, or in the future, may serve as directors of, have significant shareholdings in, or provide professional services to other companies and, to the extent that such other companies may participate in ventures with the Company, the directors of XGC may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises, a director who has such a conflict must disclose, at a meeting of the board, the nature and extent of his interest to the meeting and abstain from voting for or against

the approval of such participation. Conflicts will be subject to the procedures and remedies similar to these provided under the BCBCA.

Other Reporting Issuer Experience

The following table sets forth the names of the directors, officers, and promoters of XGX that are, or have been within the last five years, directors, officers, and promoters of other reporting issuers.

Name of Director, Officer, or Promoter	Name and Jurisdiction of Reporting Issuer	Name of Trading Market (1)	Position	From	To
Daniel Wettreich	Leo Resources Inc, Hadley Mining Inc., Winston Resources Inc., CNRP Mining Inc. Zara Resources Inc GreenBank Capital Inc	CSE CSE CSE CSE CSE CSE	CEO/Direct CEO/Director CEO/Director CEO/Director CEO/Director CEO/Director	March 2013 November2012 June 2012 March 2012 October 2012 March 2013	February 2017 December 2016 December 2016 February 2017 Present Present
Rares Pateanu	GreenBank Capital Inc	CSE	Director	April 2016	Present
Paul Cullingham	Celtic Minerals Ltd Leo Resources Inc, Hadley Mining Inc., Winston Resources Inc., CNRP Mining Inc. Zara Resources Inc GreenBank Capital Inc	CSE CSE CSE CSE CSE CSE CSE	CEO/Director Director Director Director Director Director VP/Director	May 2011 March 2014 March 2014 March 2014 March 2014 November 2012 March 2014	March 2012 February 2017 December 2016 December 2016 February 2016 Present Present
David Lonsdale	Leo Resources Inc, Hadley Mining Inc., Winston Resources Inc., CNRP Mining Inc. Zara Resources Inc GreenBank Capital Inc	CSE CSE CSE CSE CSE CSE	Director Director Director Director Director Director	July 2015 July 2015 July 2015 July 2015 July 2015 July 2015	February 2017 December 2016 December 2016 February 2017 Present Present

(1) CSE = Canadian Securities Exchange: OTC-BB = Over the Counter Bulletin Board; PK= Over the Counter Grey Market; TSXV = TSX Venture Exchange;

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Resulting Issuer Board anticipates, upon completion of the Plan of Arrangement, that the size of the Resulting Issuer will facilitate a direct management structure and that XGC's Board will decide compensation matters relating to executive management. XGC intends to compensate Rares Pateanu for services as CEO of XGC in the amount of $1,500 per month, commencing upon the completion of the Plan of Arrangement.

Option-based Awards and Incentive Plan Awards

XGC does not intend to grant any incentive stock options in connection with the completion of the Plan of Arrangement but may grant options to directors, officers, employees and consultants of XGC pursuant to XGC's Stock Option Plan when enacted. All future option grants will be at the discretion of XGC's Board.

Pension Plan Benefits

XGC does not intend to enact any deferred compensation plan or pension plan that provides for payments or benefits at, following or in connection with retirement.

Termination and Change of Control Benefit

XGC does not intend to enter into employment agreements with its management team upon completion and there will be no termination or change of control benefits in favour of such persons.

Director Compensation

Upon Completion of the Plan of Arrangement, it is anticipated that the size of XGC will facilitate a direct management structure whereby the directors will determine how much, if any, cash compensation will be paid to directors for services rendered to XGC by them in that capacity, however, it is not anticipated that directors who are otherwise employed by or engaged to provide services to XGC, will be paid an annual director's fee.

Share-Based Awards, Option based Awards and Non-Equity Incentive Plan Compensation

The Resulting Issuer Board will consider whether share-based awards, option based awards or whether to establish any non-equity incentive plans, as the case may be, should be established from time to time.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No director, executive officer or other senior officer of XGC, or any Associate of any such director or officer is, or has been at any time since the beginning of the most recently completed financial year of XGC, indebted to XGC nor is, or at any time since the incorporation of XGC has, any indebtedness of any such person been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by XGC.

INVESTOR RELATIONS ARRANGEMENTS

Neither XGC nor the Company has entered into any written or oral agreement or understanding with any person to provide any promotional or investor relations services for the Company, or XGC or its securities.

AUDITORS, TRANSFER AGENT AND REGISTRAR

Auditors

As at the date of this Information Circular, the auditors of XGC are Abraham Chan LLP, Chartered Accountants, Toronto, Ontario who will continue in that capacity for the ensuing year at a remuneration to be fixed by the Directors.

Transfer Agent and Registrar

The transfer agent and registrar of XGC is Reliable Stock Transfer Inc of 100 King Street West, Suite 5700, Toronto, Ontario M5X 1C7.

RISK FACTORS

Upon completion of the Plan of Arrangement, XGC's primary assets will consist of its subsidiary GreenCoinX Inc, the GreenCoinX cryptocurrency intellectual property, and 60 million XGC cryptocurrency coins. The business of XGC will be subject to numerous risk factors, as more particularly described below. Certain of the information set out in this Information Circular includes or is based upon expectations, estimates, projections or other "forward looking information." Such forward looking information includes projections or estimates made by XGC and its management as to XGC's future business operations. While statements concerning forward looking information, and any assumptions upon which they are based, are made in good faith and reflect XGC's current judgment regarding the direction of their business, actual results will almost certainly vary, sometimes materially, from any estimates, predictions, projections, assumptions or other performance suggested herein.

Public Market Risk

Upon completion of the Plan of Arrangement, XGC will become a reporting company. XGC will in due course apply for listing on the CSE. There can be no assurance that XGC will obtain all the necessary approvals of the CSE for listing. It is not possible to predict the price at which the Common Shares will trade and there can be no assurance that an active trading market for the Common Shares will be sustained. A publicly traded company will not necessarily trade at values determined solely by reference to the value of its assets. Accordingly, the Common Shares may trade at a premium or a discount to values implied by the value of its underlying assets. The market price for the Common Shares may be affected

by changes in general market conditions, fluctuations in the markets for equity securities and numerous other factors beyond the control of XGC.

Liquidity and Additional Financing

XGC believes that it will be required to raise working capital during the next 12 months in order to carry out its business plans. Additional funds, by way of equity financings will need to be raised to finance XGC's future activities. There can be no assurance that XGC will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. Failure to obtain such additional financing could cause XGC to reduce or terminate its operations.

Regulatory Requirements

Governmental regulation may affect XGC's activities and XGC may be affected in varying degrees by government policies and regulations. Any changes in regulations or shifts in political conditions are beyond the control of XGC and may adversely affect its business.

Permits and Licenses

The operations of XGC may require licenses and permits from various governmental authorities. There can be no assurance that XGC will be able to obtain all necessary licenses and permits that may be required.

Cryptocurrency Industry

The further development and acceptance of the cryptocurrency industry is subject to a variety of factors that are difficult to evaluate. The slowing or stopping of the development or acceptance of cryptocurrency may adversely affect an investment in XGC. Cryptocurrency may be used, among other things, to buy and sell goods and services which is a new and rapidly evolving industry subject to a high degree of uncertainty. The factors affecting the further development of the cryptocurrency industry include:

- Continued worldwide growth in the adoption and use of cryptocurrency;
- Government and quasi-government regulation of cryptocurrency and their use, or restrictions on or regulation of access to and operation of cryptocurrency systems;
- Changes in consumer demographics and public tastes and preferences;
- The availability and popularity of other forms or methods of buying and selling goods and services, including new means of using fiat currencies; and
- General economic conditions and the regulatory environment relating to cryptocurrency.

A decline in the popularity or acceptance of cryptocurrency would harm the price of XGC.

Limited use of cryptocurrency

Cryptocurrency have not been widely adopted as a means of payment for goods and services by many major retail and commercial outlets. Conversely, a significant portion of cryptocurrency demand is generated by speculators and investors seeking to profit from holding of cryptocurrency. The relative lack of acceptance of cryptocurrency in the retail and commercial marketplace limits the ability of end-users to pay for goods and services with cryptocurrency. A lack of expansion by cryptocurrency into retail and commercial markets, or a contraction of such use, may result in increased volatility which could adversely impact an investment in XGC.

Malicious actors

If a malicious actor or botnet (a volunteer or hacked collection of computers controlled by networked software coordinating the actions of the computers) obtains a majority of the processing power dedicated to "mining" of XGC it may be able to alter the blockchain on which cryptocurrency transactions rely. In such circumstances, the malicious actor or botnet could control, exclude or modify the ordering of transactions, though it could not generate new cryptocurrency or transactions using such control. The malicious actor or botnet could double spend its own cryptocurrency and prevent the confirmation of other users' transactions for so long as it maintains control. Such changes could adversely affect an investment in XGC.

Insufficient miner incentives

Although the XGC management believe that the non-profit Digital Foundation addresses the potential for insufficient GreenCoinX miner incentives for the next 150 years, there is no guarantee that the Digital Foundation will be successful in its efforts. If the award of new XGC for solving transaction blocks declines, cryptocurrency miners may not have an adequate incentive to continue mining and may cease their mining operations. Cryptocurrency miners ceasing operations would reduce the collective processing power on the cryptocurrency network, which would adversely affect the confirmation process for transactions by decreasing the speed at which transaction blocks are added to the blockchain until the next scheduled adjustment in difficulty for transaction block solutions. Any reduction in confidence in the confirmation process or processing power of the cryptocurrency network may adversely impact an investment in XGC.

Intellectual property rights claims may adversely affect operations

Third parties may assert intellectual property claims relating to the holding and transfer of cryptocurrency and their source code. Regardless of the merit of any intellectual property or other legal action, any threatened action that reduces confidence in the cryptocurrency network's long-term viability or the ability of end-users to hold and transfer cryptocurrency may adversely affect an investment in XGC. As a result, an intellectual property claim could adversely affect an investment in XGC.

Regulatory agencies could shut down or restrict exchanges

Regulatory agencies could shut down or restrict the use of platforms or exchanges that use virtual currencies. This could lead to a loss of any investment made in XGC and may trigger regulatory action by regulators.

The ability to use virtual currency is limited by the willingness of others to accept it

The ability to use cryptocurrency is limited by the willingness of others to accept it as no law requires companies or individuals to accept them as a form of payment for goods and services. In the event that no company or individual is willing to accept cryptocurrency they will not have any value.

Cryptocurrency exchanges and digital wallets may be hacked

In the event that trading platforms and digital wallets are hacked, this could lead to a loss of any investment made in XGC

Cryptocurrency is not covered by deposit insurance

Transactions using cryptocurrency are not covered by deposit insurance, unlike banks and credit unions that provide guarantees or safeguards.

Cryptocurrency exchange limited trading

There is very limited trading on the SiiCrypto online exchange, with average daily trading volumes being less than $1000 over the previous year As a result if XGC were to liquidate its portfolio of GreenCoinX it likely would not receive the market price quoted on the SiiCrypto online exchange.

No Vendors

There are currently no vendors or merchants that accept GreenCoinX as payment for goods and services. It is technically possible for merchants to accept GreenCoinX as payment.

Risk of fraud

There is a risk of fraud related to digital currencies, payment platforms and related businesses. If fraud occurs this could lead to a loss of any investment made in XGC

Price Fluctuations

There is no assurance that cryptocurrency will maintain long-term value in terms of purchasing power in the future or that the acceptance of cryptocurrency payments by mainstream retail merchants and commercial businesses will continue to grow. In the event that the price of cryptocurrency declines, the value of an investment in XGC will likely decline. The price of cryptocurrency has fluctuated widely over the past three years. Several factors may affect the price of cryptocurrency, including, but not limited to:

- Global cryptocurrency supply;
- Global cryptocurrency demand, which is influenced by the growth of retail merchants' and commercial businesses' acceptance of cryptocurrency as payment for goods and services, the security of online

cryptocurrency exchanges and digital wallets that hold cryptocurrency, the perception that the use and holding of cryptocurrency is safe and secure, and the lack of regulatory restrictions on their use;

- Investors' expectations with respect to the rate of inflation;
- Interest rates;
- Currency exchange rates, including the rates at which cryptocurrencies may be exchanged for fiat currencies;
- Fiat currency withdrawal and deposit policies of cryptocurrency exchanges and liquidity on such cryptocurrency exchanges;
- Interruptions in service from or failures of major cryptocurrency exchanges
- Investment and trading activities of large investors that may directly or indirectly invest in cryptocurrency;
- Monetary policies of governments, trade restrictions, currency devaluations and revaluations;
- Regulatory measures, if any, that restrict the use of cryptocurrency as a form of payment or the purchase of cryptocurrency on the cryptocurrency market;
- Global or regional political, economic or financial events and situations;
- Expectations among cryptocurrency economy participants that the value of cryptocurrency will soon change.

Cryptocurrency value may be subject to momentum pricing

Momentum pricing typically is associated with assets whose valuation, as determined by the investing public, accounts for anticipated future appreciation in value. Momentum pricing of cryptocurrency may result in speculation regarding future appreciation in the value of cryptocurrency. As a result, changing investor confidence in cryptocurrency could adversely affect an investment in XGC

Pricing on cryptocurrency exchanges can be volatile

The price of cryptocurrency on public cryptocurrency exchanges has a limited history. Cryptocurrency exchanges have been subject to influence by many factors including the levels of liquidity on cryptocurrency exchanges. The collapse of any cryptocurrency exchange may limit the liquidity of cryptocurrency and result in volatile prices. The price of cryptocurrency on cryptocurrency exchanges may also be impacted by policies on or interruptions in the deposit or withdrawal of fiat currency into or out of cryptocurrency exchanges. An investment in XGC may be adversely affected by pricing on any cryptocurrency exchange.

Cryptocurrency Exchanges are unregulated

Cryptocurrency exchanges are largely unregulated. Over the past three years, several cryptocurrency exchanges have been closed due to fraud, failure or security breaches. In many of these instances, the customers of such cryptocurrency exchanges were not compensated or made whole for the partial or complete losses of their account balances in such cryptocurrency exchanges. The closure or temporary shutdown of cryptocurrency exchanges due to fraud, business failure, hackers or malware, or government-mandated regulation may reduce confidence in cryptocurrency. These potential consequences could adversely affect an investment in XGC.

Competition from other cryptocurrency companies

XGC will compete with other cryptocurrency vehicles. Market and financial conditions, and other conditions beyond XGC's control could adversely impact XGC

Limited management experience

The management of XGC has limited history of past performance in managing a cryptocurrency company, and the past performances of management in other positions are no indication of their ability to manage XGC. If the experience of management is inadequate or unsuitable to manage XGC the operations of XGC may be adversely affected.

Disadvantageous termination of assets

If XGC is required to terminate and liquidate its cryptocurrency assets, such termination and liquidation could occur at a time that is disadvantageous to investors in XGC. In such case the resulting proceeds will reflect the prevailing value of XGC at the time of sale.

Regulatory changes or actions may impact cryptocurrency investments

Until recently, little or no regulatory attention has been directed toward cryptocurrency by Canada federal and provincial governments, foreign governments and self-regulatory agencies. As cryptocurrency has grown in popularity and in market size, certain Canadian legislative bodies and agencies have begun to examine the operations of cryptocurrency,

cryptocurrency users and the cryptocurrency exchange markets. Regulatory authorities in Canada, including the Ontario Securities Commission, have yet to determine the regulatory impact of cryptocurrencies in general. There is a possibility of future regulatory change altering, perhaps to a material extent, the nature of an investment in XGC or the ability of XGC to continue to operate. To the extent that a Canadian or foreign government or quasi-governmental agency exerts regulatory authority over the cryptocurrency network or cryptocurrency trading and ownership, then XGC may be adversely affected. To the extent that future regulatory actions or policies limit the ability to exchange cryptocurrency or utilize them for payments, the demand for cryptocurrency will be reduced. Furthermore, regulatory actions may limit the ability of end-users to convert cryptocurrency into fiat currency (*e.g.*, Canadian Dollars) or use cryptocurrency to pay for goods and services. Such regulatory actions or policies could adversely affect an investment in XGC. Cryptocurrency currently faces an uncertain regulatory landscape in not only Canada, but also in many foreign jurisdictions. While certain governments such as Germany, which has declared cryptocurrency to be a form of private money that is recognized as a unit of account but not recognized in the same manner as fiat currency, have issued guidance as to how to treat cryptocurrency, most regulatory bodies have not yet issued official statements regarding intention to regulate or determinations on regulation of cryptocurrency. Among those for which preliminary guidance has been issued in some form, Canada and Taiwan have labeled cryptocurrency as a digital or virtual currency, distinct from fiat currency, while Sweden and Norway are among those to categorize cryptocurrency as a form of virtual asset or commodity. In China, a recent government notice classified cryptocurrency as legal and "virtual commodities;" however, the same notice restricted the banking and payment industries from using cryptocurrency, creating uncertainty and limiting the ability to use cryptocurrency. Conversely, regulatory bodies in some countries such as India have declined to exercise regulatory authority when afforded the opportunity. Various foreign jurisdictions may, in the near future, adopt laws, regulations or directives that affect cryptocurrency and its users, particularly cryptocurrency exchanges and service providers that fall within such jurisdictions' regulatory scope. Such laws, regulations or directives may negatively impact the acceptance of cryptocurrency by users, merchants and service providers and may therefore impede the growth of the cryptocurrency economy. The effect of any future regulatory change on XGC is impossible to predict, but such change could be substantial and adverse to XGC.

Potential Restrictions on ownership or use

Although currently cryptocurrency is not regulated or is lightly regulated in most countries, including Canada, one or more countries may take regulatory actions in the future that severely restricts the right to acquire, own, hold, sell or use cryptocurrency or to exchange cryptocurrency for fiat currency. Such a restriction may adversely affect an investment in XGC

Regulatory changes may result in extraordinary, non-recurring expenses

XGC may be required to comply with regulations that may cause XGC to incur extraordinary expenses, possibly affecting an investment in XGC in a material and adverse manner. Compliance with such regulations may result in extraordinary and non-recurring expenses that may be disadvantageous to XGC.

Potential conflicts of interest may arise

Generally, XGC directors and management are not prohibited from engaging in other businesses or activities, including those that might be in direct competition with XGC.

Reliance on Key Personnel

XGC's performance is substantially dependent on the performance and efforts of its board of directors and management. The loss of the services of any of these individuals could have a material adverse effect on its business, results of operations and financial condition. XGC does not carry any key man insurance.

INTERESTS OF EXPERTS

To the knowledge of management of the Company and XGC, no professional person providing an expert opinion in these materials or any associate or affiliate of such person has any beneficial interest, direct or indirect, in any securities or property of the Company or XGC and no professional person is expected to be elected, appointed or employed as a director, senior officer or employee of XGC or an associate or affiliate thereof.

PROPOSED APPLICATION FOR LISTING

In due course, subsequent to completion of the Plan of Arrangement, XGC intends to apply to the Canadian Securities Exchange ("CSE") for approval of the listing of XGC shares on the CSE. As of the date of this Information Circular no application has been made and no assurances can be provided that XGC will obtain approval of the listing. The proposed listing is subject to XGC fulfilling all of the requirements of the Exchange.

INFORMATION CONCERNING KYC

KYC Technology Inc ("KYC") was incorporated by a certificate of incorporation under the *Business Corporations Act* (British Columbia) dated June 6, 2017. The head office of KYC is located at 100 King Street West, Suite 5700, Toronto, Ontario, M5X 1C7.

General Description of the Business

KYC was founded to acquire all rights, title and interest to KYCGlobal.net a worldwide online 24-hour "Know Your Customer" identification process. Following completion of the Plan of Arrangement, XGC will be an independent reporting issuer in the Provinces of British Columbia, and Alberta. In due course KYC intends to apply for listing its shares on the Canadian Securities Exchange, although there is no guarantee that such application will be approved.

Corporate History

On June 10, 2017 KYC agreed, conditional on completion of the Plan of Arrangement, to acquire from GreenBank and Nilam Doctor all rights, title and interest to KYCGlobal.net a worldwide online 24-hour "Know Your Customer" identification process. As consideration, KYC will issue 2,000,000 common shares comprising of 1,700,000 common shares to GreenBank and 300,000 common shares to Nilam Doctor at a deemed price of $0.03 per share.

GreenBank will transfer 1,400,000 KYC common shares to the GreenBank Shareholders as a dividend, as contemplated by §2.4 of the Plan of Arrangement. GreenBank will retain 300,000 KYC common shares as a long-term investment.

Until the completion of the Plan of Arrangement, GreenBank will be the sole shareholder of KYC.

Narrative Description of the Business

KYC will focus on expanding the "Know Your Customer" identification business. KYCGlobal.net offers online identification services on a 24-hour basis worldwide. Its current sole customer is the GreenCoinX ecosystem, and as an independent company it intends to offer its services to third party customers.

KYC anticipates that additional capital will be required to commence a marketing campaign to offer its services, and intends to raise funds from the equity markets, subject to market conditions prevailing at the time. There is no guarantee that such funds will be available, and if available will be on terms acceptable to KYC.

The lead developer of the KYC software is Nilam Doctor, the Chief Technology Officer of KYC. In August 2015 the XGC online wallet was completed, which utilized the KYC online identification process. In July 2017 GreenBank announced that it intended to distribute its ownership of KYC to its shareholders.

Over time, KYC will require additional investment to market its services to users. The amounts of additional investment is not determinable at this time. Management anticipates that any additional capital required will be raised from the equity markets, subject to market conditions prevailing at the time There is no guarantee that sufficient capital will be raised to carry out the KYC objectives, or that KYC services will be utilized in the market, or if utilized that KYC will be successful.

The market for identification services is competitive, and there is no guarantee of success in the KYC business plan. KYC is dependent on its management, and the loss of any one of these individuals will have an adverse impact on the activities of KYC. KYC is not economically dependent on other parties, and has no licensed technology from other parties. It provides its KYC services to GreenCoinX at no charge. KYC currently does not generate any revenue, and does not receive any fees for the services provided to XGC Software Inc or the GreenCoinX ecosystem.

KYC intends to offer its online identification services to third parties other than GreenCoinX to earn revenue and deliver value to shareholders. KYC does not intend to offer its services to other wallet providers. KYC is aware of other companies in the identification market but has not done an extensive competitor analysis.KYC has not had discussions with any merchants, institutions or governments. KYC has not determined what fees to charge for its services. Expenses associated with providing KYC services vary depending on the information needed, the jurisdictional identification requirements, and the client needs. KYC cannot determine fees without a specific use case. The verification process is software based and manually monitored.The current operating costs are nominal, and that will continue until KYC signs agreements with new clients. KYC is not able to forecast operating costs in the absence of new clients.

Technical features

A user fills out a questionnaire online which requests various identifying information. The user then uploads identifying documents, which vary depending on the jurisdiction, but can include copies of passports, driving license, utility invoices, and other government identification documents. The user also uploads a photo of the user's face holding open the passport/government identification document at the picture page so that a face comparison can be made. This information is processed by a software program, and verified manually. If approved, the user is issued with a unique KYC number which can then be used to open an XGC wallet and a SiiCrypto account. The KYC ID is not compatible with other wallets.

Privacy considerations

The number of KYC ID's that have been issued is equal to the number of XGC wallets that have been opened.The privacy policy of KYC is posted on the KYCGlobal website. The provision of personal information is voluntary, and the use of such information is limited to the tasks described in the policy. Sharing or disclosing personal information is only permitted for the purpose related to the provision of KYC information to the business for which the customer has made application, or in order to comply with any government request, or to provide directly to the customer concerned, except where KYC is restricted by applicable law. KYC complies with privacy laws by not disclosing personal information to other organizations or individuals unless authorized by law or by the consent of the individual customer.KYC uses Cyber Security measures wherein all personal information is retained on secure password protected servers that are offline and are not accessible on the internet.

Promoters

GreenBank Capital Inc and Daniel Wettreich are deemed to be promoters of KYC as defined by section 1(1) of the Securities Act (Ontario).

Material Contracts

KYC has no material contracts other than its participation in the Plan of Arrangement.

Stated Business Objectives and Milestones

Upon completion of the Plan of Arrangement, KYC's business will be that of software development and marketing of online identification systems.

Description of the Securities of the Resulting Issuer

There is currently 1 common share of KYC issued and outstanding, and on the Effective Date, a further 2,000,000 common shares will be issued, of which GreenBank will own 1,700,000 shares. GreenBank will immediately transfer to Shareholders, on a pro rata basis, 1,400,000 common shares of KYC as a dividend in kind.

Pro Forma Consolidated Capitalization of the Resulting Issuer

Based on the audited financial statements of KYC as at June 30, 2017, as set out in Schedule E attached hereto, the proforma share capital of KYC after completion of the Plan of Arrangement will be as follows:

Designation of Security	Amount Authorized	Outstanding Common Shares
Common Shares	Unlimited	2,000,001
Indebtedness	N/A	$1,153
Shareholders Equity	N/A	$58,848

Available Funds and Principal Purposes

Management of the Company estimates that KYC will have nominal available cash funds immediately following the completion of the Plan of Arrangement. KYC will seek to raise additional working capital by issuing equity in private

placements as appropriate. There is no guarantee that KYC will be successful in raising additional capital or that if capital is available that it will be on terms deemed favorable by KYC.

Dividend Policy

It is not contemplated that any dividends will be paid in the immediate or foreseeable future as it is anticipated that all available funds will be applied to finance KYC's business. KYC's board of directors will determine if and when dividends are to be declared and paid from funds properly applicable to the payment of dividends based on KYC's financial position at the relevant time

PRINCIPAL SECURITY HOLDERS OF KYC

To the knowledge of the directors and officers of the Company and KYC, the only persons who immediately following the completion of the Plan of Arrangement, will own beneficially and of record, directly or indirectly, or exercise control or direction over, more than 10% of the issued and outstanding common shares of KYC are set out below:

Name and Municipality of Residence	Number of Common Shares owned after Plan of Arrangement (1)	Percentage of Outstanding Common Shares after Plan of Arrangement (3)
Daniel Wettreich, Ontario (2)	1,359,666	67.98%
Nilam Doctor Ahmedabad, India	300,000	15.0%
GreenBank Capital Inc Ontario	300,000	15.0%

(1) Based on public filings or information provided to KYC by the holder, as of the date hereof
(2) As to 322,086 common shares directly, and 737,880 common shares indirectly and held by Sammiri Capital Inc, a private company owned by Daniel Wettreich, and 300,000 common shares indirectly and held by GreenBank, a public company of which Daniel Wettreich owns directly and indirectly 75.71% (note that the GreenBank shareholding is also shown separately)
(3) Based on 2,000,001 common shares issued and outstanding

DIRECTORS, OFFICERS AND PROMOTERS

Name, Address, Occupation and Securities Holdings

The following chart provides certain information with respect to each proposed director and officer of KYC, including the approximate number of securities of KYC that will be beneficially owned, directly or indirectly, or over which control or direction is exercised by each of them:

Name and Municipality of Residence of Proposed Nominee, and Proposed Positions with Resulting Issuer	Principal Occupation for Last Five Years and Positions with Other Reporting Issuers	Number and Percentage of Common Shares Beneficially Held as at the date hereof	Number and Percentage of Common Shares Beneficially Held assuming completion of Plan of Arrangement (1)
Daniel Wettreich (2) (3) Ontario Chairman, and Director	CEO of GreenBank Capital Inc, Churchill Venture Capital LP, Winston Resources Inc, Leo Resources Inc, Hadley Mining Inc, CNRP Mining Inc. Zara Resources Inc., Sammiri Capital Inc	NIL	1,359,666 67.98%
Mark Wettreich Texas, USA Chief Executive Officer, and Director	Vice President of GreenBank Capital Inc, Churchill Venture Capital LP, Director of Winston Resources Inc, Zara Resources Inc, Leo Resources Inc, Hadley Mining Inc., CNRP Mining Inc. Chief of Staff of Liquid Networx Inc	NIL	11,352 0.01%
Nilam Doctor Ahmedabad, India Chief Technology Officer, and Director	President of GreenCoinX Inc, Owner of Hitarth Consultants	NIL	300,000 15%

Paul Cullingham [3] Ontario Director	CEO of Ubique Minerals Limited., Director of Winston Resources Inc., Zara Resources Inc., Hadley Mining Inc., Leo Resources Inc, CNRP Mining Inc, GreenBank Capital Inc	NIL	18,394 0.01%
David Lonsdale [3] Texas, USA Director	President & CEO, The Lonsdale Group, President, Allegiance Capital Company, Director of GreenBank Capital Inc,Winston Resources Inc, Zara Resources Inc, Leo Resources Inc, Hadley Mining Inc, , CNRP Mining Inc.	NIL	111,828 5.6%

(1) Based on 2,000,001 common shares issued and outstanding
(2) As to 322,086 common shares directly, and 737,880 common shares indirectly and held by Sammiri Capital Inc, a private company owned by Daniel Wettreich, and 300,000 common shares indirectly and held by GreenBank, a public company of which Daniel Wettreich owns directly and indirectly 75.71%
(3) Member of the audit committee

Management Team and Board of Directors

Daniel Wettreich is a director, Chairman, and a member of the audit committee of KYC. He has more than 40 years of experience in venture capital, private equity, and management of publicly traded companies. He is Chairman and CEO of GreenBank Capital Inc, a Canadian merchant bank. He is a director and CEO of Sammiri Capital Inc, a Canadian private investment company. He is CEO of Churchill Venture Capital LP, a Dallas-based private equity business, for more than 20 years. He is currently Chairman of Ubique Minerals Limited, Reliable Stock Transfer Inc, Zara Resources Inc, XGC Software Inc and Blockchain Evolution Inc. He has been a director of public companies listed on the Canadian Securities Exchange, NASDAQ, the American Stock Exchange, the London Stock Exchange, the AIM Market of the London Stock Exchange, the Frankfurt Stock Exchange, and the Vancouver Stock Exchange, a predecessor to the TSX Venture Exchange. These public companies have been in diverse businesses in financial services, internet technologies, oil and gas, mining exploration, retailing, telecommunications, media and real estate. He has facilitated 16 reverse takeover transactions. He is a graduate of the University of Westminster with a BA in Business.

Mark Wettreich will be a director and CEO of KYC upon completion of the Plan of Arrangement. He is a director and Vice President of GreenBank Capital Inc. He is Vice President of Churchill Venture Capital LP. Previously, he was Chief of Staff at Liquid Networx Inc, a telecommunications management company, and President of European Art Gallery, fine art dealers in London, England, and Dallas, Texas. He is a B.A. graduate of the University of Texas.

Nilam Doctor will be a director and Chief Technology Officer of KYC upon completion of the Plan of Arrangement. He will be appointed President of XGC Software Inc, upon completion of the Plan of Arrangement. He is also the President & Chief Technology Officer of GreenCoinX Inc. Previously he was Owner of Hitarth Consultants a software consultancy firm focused on web based projects and digital currency. He has been a project manager and lead software developer for online educational companies, Learn without Limits, MobyMax, and Safal Education. He was a software consultant to Gujarat Vidyapith compiling the web based Collected Works of Mahatma Gandhi. He has an MBA in Finance and a Bachelor of Engineering from Gujarat University.

David M. Lonsdale will be a director and member of the audit committee of KYC upon completion of the Plan of Arranagement. He is President and CEO of The Lonsdale Group, a Dallas-based private investor in small cap companies. He is a director of GreenBank Capital Inc, a Canadian merchant bank. Previously he was for ten years the President of Allegiance Capital Company, a private investment bank focusing on mergers and acquisitions, with offices in Dallas, New York, and Chicago. Mr. Lonsdale has successfully built and sold three venture-funded information technology companies, including selling one of them to Microsoft. Earlier in his career he managed corporate divisions of McDonnell Douglas/Boeing and Dun & Bradstreet/A C Nielsen. He obtained his MBA in Finance & Marketing from Cornell University and his B.Sc. in Physics & Mathematics from Leeds Beckett University in the U.K.

Paul Cullingham will be a director and member of the audit committee of KYC upon completion of the Plan of Arrangement. He is a director of GreenBank Capital Inc, a Canadian merchant bank. He has been in the investment industry since 1986 specializing in the resource and financial sectors, where he has worked for both large and medium-size Canadian companies, as well as a large Wall Street firm. He is President and CEO of Ubique Minerals Inc, a private exploration company, and of Inside Bay Street Company an online portal for public company investors. Previously, he was the President and CEO of Celtic Minerals Ltd., a public minerals company.

Cease Trade Orders, Bankruptcies, Penalties, and Sanctions

No director or executive officer of KYC or proposed director of KYC is, as at the date hereof, or has been, within the 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including KYC) that:

(c) was subject to an order that was issued and which was in effect for a period of more than 30 consecutive days, while the director or executive officer was acting in the capacity as director, chief executive officer or financial officer; or

(d) was subject to an order that was issued and which was in effect for a period of more than 30 consecutive days, after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer, or chief financial officer.

No director or executive officer of KYC, proposed director of KYC, or a shareholder holding a sufficient number of securities of KYC to affect materially the control of KYC:

(c) is, at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company (including KYC) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(d) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

No director or executive officer of KYC, proposed director of KYC, or a shareholder holding a sufficient number of KYC's securities to affect materially the control of KYC has been subject to:

(c) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b)

(d) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Personal Bankruptcies

No proposed director, officer or promoter of KYC is, or has, within the ten years preceding the date hereof, been declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

Conflicts of interest

Certain of the directors of KYC currently, or in the future, may serve as directors of, have significant shareholdings in, or provide professional services to other companies and, to the extent that such other companies may participate in ventures with KYC, the directors of KYC may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises, a director who has such a conflict must disclose, at a meeting of the board, the nature and extent of his interest to the meeting and abstain from voting for or against the approval of such participation. Conflicts will be subject to the procedures and remedies similar to these provided under the BCBCA.

Other Reporting Issuer Experience

The following table sets forth the names of the directors, officers, and promoters of KYC that are, or have been within the last five years, directors, officers, and promoters of other reporting issuers.

Name of Director, Officer, or Promoter	Name and Jurisdiction of Reporting Issuer	Name of Trading Market (1)	Position	From	To
Daniel Wettreich	Leo Resources Inc, Hadley Mining Inc., Winston Resources Inc., CNRP Mining Inc. Zara Resources Inc GreenBank Capital Inc	CSE CSE CSE CSE CSE CSE	CEO/Direct CEO/Director CEO/Director CEO/Director CEO/Director CEO/Director	March 2013 November2012 June 2012 March 2012 October 2012 March 2013	February 2017 December 2016 December 2016 February 2017 Present Present
Mark Wettreich	GreenBank Capital Inc Leo Resources Inc Hadley Mining Inc Winston Resources Inc CNRP Mining Inc Zara Resources Inc	CSE CSE CSE CSE CSE CSE	VP/Director VP/Director VP/Director VP/Director VP/Director Vp/Director	March 2013 August 2013 October 2012 June 2012 February 2013 November 2012	Present February 2017 December 2017 December 2016 February 2017 Present
Paul Cullingham	Celtic Minerals Ltd Leo Resources Inc, Hadley Mining Inc., Winston Resources Inc., CNRP Mining Inc. Zara Resources Inc GreenBank Capital Inc	CSE CSE CSE CSE CSE CSE CSE	CEO/Director Director Director Director Director Director VP/Director	May 2011 March 2014 March 2014 March 2014 March 2014 November 2012 March 2014	March 2012 February 2017 December 2016 December 2016 February 2016 Present Present
David Lonsdale	Leo Resources Inc, Hadley Mining Inc., Winston Resources Inc., CNRP Mining Inc. Zara Resources Inc GreenBank Capital Inc	CSE CSE CSE CSE CSE CSE	Director Director Director Director Director Director	July 2015 July 2015 July 2015 July 2015 July 2015 July 2015	February 2017 December 2016 December 2016 February 2017 Present Present

(1) CSE = Canadian Securities Exchange: OTC-BB = Over the Counter Bulletin Board; PK= Over the Counter Grey Market; TSXV = TSX Venture Exchange;

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Resulting Issuer Board anticipates, upon completion of the Plan of Arrangement, that the size of the Resulting Issuer will facilitate a direct management structure and that KYC's Board will decide compensation matters relating to executive management.

Option-based Awards and Incentive Plan Awards

KYC does not intend to grant any incentive stock options in connection with the completion of the Plan of Arrangement but may grant options to directors, officers, employees and consultants of KYC pursuant to KYCs Stock Option Plan when enacted. All future option grants will be at the discretion of KYC's Board.

Pension Plan Benefits

KYC does not intend to enact any deferred compensation plan or pension plan that provides for payments or benefits at, following or in connection with retirement.

Termination and Change of Control Benefit

KYC does not intend to enter into employment agreements with its management team upon completion and there will be no termination or change of control benefits in favour of such persons.

Director Compensation

Upon Completion of the Plan of Arrangement, it is anticipated that the size of KYC will facilitate a direct management structure whereby the directors will determine how much, if any, cash compensation will be paid to directors for services rendered to KYC by them in that capacity, however, it is not anticipated that directors who are otherwise employed by or engaged to provide services to KYC, will be paid an annual director's fee.

Share-Based Awards, Option based Awards and Non-Equity Incentive Plan Compensation

The Resulting Issuer Board will consider whether share-based awards, option based awards or whether to establish any non-equity incentive plans, as the case may be, should be established from time to time.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No director, executive officer or other senior officer of KYC, or any Associate of any such director or officer is, or has been at any time since the beginning of the most recently completed financial year of KYC, indebted to KYC nor is, or at any time since the incorporation of KYC has, any indebtedness of any such person been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by KYC.

INVESTOR RELATIONS ARRANGEMENTS

Neither KYC nor GreenBank has entered into any written or oral agreement or understanding with any person to provide any promotional or investor relations services for GreenBank or KYC or its securities.

AUDITORS, TRANSFER AGENT AND REGISTRAR

Auditors

As at the date of this Information Circular, the auditors of KYC are Abraham Chan LLP, Chartered Accountants, Toronto, Ontario, who will continue in that capacity for the ensuing year at a remuneration to be fixed by the Directors.

Transfer Agent and Registrar

The transfer agent and registrar of KYC is Reliable Stock Transfer Inc of 100 King Street West, Suite 5700, Toronto, Ontario M5X 1C7.

RISK FACTORS

Upon completion of the Plan of Arrangement, KYC's primary assets will consist of the software comprising KYCGlobal.net and the intellectual property related thereto. The business of KYC will be subject to numerous risk factors, as more particularly described below. Certain of the information set out in this Information Circular includes or is based upon expectations, estimates, projections or other "forward looking information." Such forward looking information includes projections or estimates made by KYC and its management as to KYC's future business operations. While statements concerning forward looking information, and any assumptions upon which they are based, are made in good faith and reflect KYC's current judgment regarding the direction of their business, actual results will almost certainly vary, sometimes materially, from any estimates, predictions, projections, assumptions or other performance suggested herein.

Public Market Risk

Upon completion of the Plan of Arrangement, KYC will become a reporting company. KYC will in due course apply for listing on the CSE. There can be no assurance that KYC will obtain all the necessary approvals of the CSE for listing. It is not possible to predict the price at which the Common Shares will trade and there can be no assurance that an active trading market for the Common Shares will be sustained. A publicly traded company will not necessarily trade at values determined solely by reference to the value of its assets. Accordingly, the Common Shares may trade at a premium or a discount to values implied by the value of its underlying assets. The market price for the Common Shares may be affected by changes in general market conditions, fluctuations in the markets for equity securities and numerous other factors beyond the control of KYC.

Liquidity and Additional Financing

KYC believes that it will be required to raise working capital during the next 12 months in order to carry out its business plans. Additional funds, by way of equity financings will need to be raised to finance KYC's future activities. There can be

no assurance that KYC will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. Failure to obtain such additional financing could cause KYC to reduce or terminate its operations.

Regulatory Requirements

Governmental regulation may affect KYC's activities and KYC may be affected in varying degrees by government policies and regulations. Any changes in regulations or shifts in political conditions are beyond the control of KYC and may adversely affect its business.

Permits and Licenses

The operations of KYC may require licenses and permits from various governmental authorities. There can be no assurance that KYC will be able to obtain all necessary licenses and permits that may be required.

Limited management experience

The management of KYC has limited history of past performance in managing an online identification company, and the past performances of management in other positions are no indication of their ability to manage KYC. If the experience of management is inadequate or unsuitable to manage KYC the operations of KYC may be adversely affected.

Regulatory changes may result in extraordinary, non-recurring expenses

KYC may be required to comply with regulations that may cause KYC to incur extraordinary expenses, possibly affecting an investment in KYC in a material and adverse manner. Compliance with such regulations may result in extraordinary and non-recurring expenses that may be disadvantageous to KYC.

Potential conflicts of interest may arise

Generally, KYC directors and management are not prohibited from engaging in other businesses or activities, including those that might be in direct competition with KYC.

Reliance on Key Personnel

KYC's performance is substantially dependent on the performance and efforts of its board of directors and management. The loss of the services of any of these individuals could have a material adverse effect on its business, results of operations and financial condition. KYC does not carry any key man insurance.

Competition

There are a number of identification verification companies that compete with KYC, and many of these companies are established companies with larger financial and employee resources. Competition from these entities will substantially impact the performance of KYC and the value of the KYC common shares. There is no guarantee that KYC will succeed with its business plan in the face of such competition.

INTERESTS OF EXPERTS

To the knowledge of management of the Company and KYC, no professional person providing an expert opinion in these materials or any Associate or Affiliate of such person has any beneficial interest, direct or indirect, in any securities or property of the Company or KYC and no professional person is expected to be elected, appointed or employed as a director, senior officer or employee of KYC or an Associate or Affiliate thereof.

PROPOSED APPLICATION FOR LISTING

In due course, subsequent to completion of the Plan of Arrangement, KYC intends to apply to the Canadian Securities Exchange ("CSE") for approval of the listing of KYC shares on the CSE. As of the date of this Information Circular no application has been made and no assurances can be provided that KYC will obtain approval of the listing. The proposed listing is subject to KYC fulfilling all of the requirements of the Exchange.

INFORMATION CONCERNING BLOCKCHAIN EVOLUTION

Blockchain Evolution Inc ("BE") was incorporated by a certificate of incorporation under the *Business Corporations Act* (British Columbia) dated June 6, 2017. The head office of BE is located at 100 King Street West, Suite 5700, Toronto, Ontario, M5X 1C7.

General Description of the Business

BE was founded to acquire all rights, title and interest to the world's first identification based blockchain. Following completion of the Plan of Arrangement, BE will be an independent reporting issuer in the Provinces of British Columbia, and Alberta. In due course BE intends to apply for listing its shares on the Canadian Securities Exchange, although there is no guarantee that such application will be approved.

Corporate History

On June 10, 2017 BE agreed, conditional on completion of the Plan of Arrangement, to acquire from GreenBank and Nilam Doctor all rights, title and interest to the world's first identification based blockchain. As consideration, BE will issue 2,000,000 common shares comprising of 1,700,000 common shares to GreenBank and 300,000 common shares to Nilam Doctor at a deemed price of $0.03 per share.

GreenBank will transfer 1,400,000 BE common shares to the GreenBank Shareholders as a dividend, as contemplated by §2.4 of the Plan of Arrangement. GreenBank will retain 300,000 BE common shares as a long-term investment.

Until the completion of the Plan of Arrangement, GreenBank will be the sole shareholder of BE.

Narrative Description of the Business

BE will focus on expanding the customer base of its identification based blockchain. Its current sole customer is the GreenCoinX ecosystem, and as an independent company it intends to offer its services to third party customers.

BE anticipates that additional capital will be required to create customized software and commence a marketing campaign to offer its services, and intends to raise funds from the equity markets, subject to market conditions prevailing at the time. The amounts of additional investment is not determinable at this time. There is no guarantee that sufficient capital will be raised to carry out the BE objectives, or that BE services will be utilized in the market, or if utilized that BE will be successful, or if capital is available that it will be on terms acceptable to BE.

The lead developer of the BE software is Nilam Doctor, the Chief Technology Officer of BE. In August 2015 the GreenCoinX online wallet was completed, which utilized the BE blockchain. In July 2017 GreenBank announced that it intended to distribute its ownership of BE to its shareholders.

The market for blockchain services is competitive, and there is no guarantee of success in the BE business plan. BE is dependent on its management, and the loss of any one of these individuals will have an adverse impact on the activities of BE. BE is not economically dependent on other parties, and has no licensed technology from other parties. It provides its blockchain services to GreenCoinX at no charge.

The potential uses of blockchain technology are wherever there is any need for a trustworthy cryptography protected system of record, such as (1) a form of authentication of items which are paired with tokens, such as supply chains, intellectual property, and data management (2) regulatory compliance such as stock market transactions, social security database verification and record keeping (3) audit trails for banks and financial institutions, (4) record keeping for businesses and government institutions (5) health record maintenance (6) accounting and auditing record keeping (7) insurance record keeping (8) legal contracts (9) clearing and settlement of stock transactions. All these commercial, regulatory, and governmental uses can utilize blockchains to record data at a reduced cost and an increased transaction speed, however additional modifications need to be made to blockchains to accommodate each of these different functions.

BE will earn revenue by creating identification based blockchains for specific uses, and charging fees for creating and maintaining such blockchains. BE currently does not generate any revenue, and does not receive any fees for the services provided to XGC or the GreenCoinX ecosystem. The BE blockchain is unique and is not compatible with any other blockchain. The GreenCoinX blockchain is not compatible with any other cryptocurrency blockchain. BE will provide its services to third party customers. Management is not able to determine the fee structure that would be charged to third party customers as each blockchain and customer need is different. BE intends to develop different blockchains for specific projects/customers. The costs associated with maintaining a blockchain differ from customer to customer and are dependent on different requirements. The operating costs of running BE are nominal until such time as specific

agreements are entered into with third party customers. Management are not able to define such future operating costs at this time. BE has not been in contact with any merchants, institutions, government or regulators regarding use of the blockchain. Prior to the formation of BE, Daniel Wettreich, the CEO of BE, had preliminary discussions with the UK Government's Department of Works and Pensions to discuss how the XGC blockchain can mitigate social security fraud.

Technical Issues

The blockchain consensus protocols incorporate proof of stake whereby the GreenCoinX or equivalent tokens are never changed once created, and proof of work whereby the blockchain requires computer processing time by a service requester.The BE user identification is stored and recorded on the blockchain, and is attached to wallets or tokens, and is password protected so that only permissible access to data is possible.

Promoters

GreenBank Capital Inc and Daniel Wettreich are deemed to be promoters of BE as defined by section 1(1) of the Securities Act (Ontario).

Material Contracts

BE has no material contracts other than its participation in the Plan of Arrangement.

Stated Business Objectives and Milestones

Upon completion of the Plan of Arrangement, BE's business will be that of software development and marketing of identification based blockchains.

Description of the Securities of the Resulting Issuer

There is currently 1 common share of BE issued and outstanding, and on the Effective Date, a further 2,000,000 common shares will be issued, of which GreenBank will own 1,700,000 shares. GreenBank will immediately transfer to Shareholders, on a pro rata basis, 1,400,000 common shares of BE as a dividend in kind.

Pro Forma Consolidated Capitalization of the Resulting Issuer

Based on the audited financial statements of BE as at June 30, 2017, as set out in Schedule E attached hereto, the proforma share capital of BE after completion of the Plan of Arrangement will be as follows:

Designation of Security	Amount Authorized	Outstanding Common Shares
Common Shares	Unlimited	2,000,001
Indebtedness	N/A	$1,153
Shareholders Equity	N/A	$58,848

Available Funds and Principal Purposes

Management of the Company estimates that BE will have nominal available cash funds immediately following the completion of the Plan of Arrangement. BE will seek to raise additional working capital by issuing equity in private placements as appropriate. There is no guarantee that BE will be successful in raising additional capital or that if capital is available that it will be on terms deemed favorable by BE.

Dividend Policy

It is not contemplated that any dividends will be paid in the immediate or foreseeable future as it is anticipated that all available funds will be applied to finance BE's business. BE's board of directors will determine if and when dividends are to be declared and paid from funds properly applicable to the payment of dividends based on BE's financial position at the relevant time

PRINCIPAL SECURITY HOLDERS OF BE

To the knowledge of the directors and officers of the Company and BE, the only persons who immediately following the completion of the Plan of Arrangement, will own beneficially and of record, directly or indirectly, or exercise control or direction over, more than 10% of the issued and outstanding common shares of BE are set out below:

Name and Municipality of Residence	Number of Common Shares owned after Plan of Arrangement (1)	Percentage of Outstanding Common Shares after Plan of Arrangement (3)
Daniel Wettreich, Ontario (2)	1,359,666	67.98%
Nilam Doctor Ahmedabad, India	300,000	15.0%
GreenBank Capital Inc Ontario	300,000	15.0%

(1) Based on public filings or information provided to BE by the holder, as of the date hereof
(2) As to 322,086 common shares directly, and 737,880 common shares indirectly and held by Sammiri Capital Inc, a private company owned by Daniel Wettreich, and 300,000 common shares indirectly and held by GreenBank, a public company of which Daniel Wettreich owns directly and indirectly 75.71% (note that the GreenBank shareholding is also shown separately)
(3) Based on 2,000,001 common shares issued and outstanding

DIRECTORS, OFFICERS AND PROMOTERS

Name, Address, Occupation and Securities Holdings

The following chart provides certain information with respect to each proposed director and officer of BE, including the approximate number of securities of BE that will be beneficially owned, directly or indirectly, or over which control or direction is exercised by each of them

Name and Municipality of Residence of Proposed Nominee, and Proposed Positions with Resulting Issuer	Principal Occupation for Last Five Years and Positions with Other Reporting Issuers	Number and Percentage of Common Shares Beneficially Held as at the date hereof	Number and Percentage of Common Shares Beneficially Held assuming completion of Plan of Arrangement (1)
Daniel Wettreich (2) (3) Ontario Chairman, CEO and Director	CEO of GreenBank Capital Inc, Churchill Venture Capital LP, Winston Resources Inc, Leo Resources Inc, Hadley Mining Inc, CNRP Mining Inc. Zara Resources Inc., Sammiri Capital Inc	NIL	1,359,666 67.98%
Nilam Doctor Ahmedabad, India Chief Technology Officer, and Director	President of GreenCoinX Inc, Owner of Hitarth Consultants	NIL	300,000 15%
Paul Cullingham (3) Ontario Director	CEO of Ubique Minerals Limited., Director of Winston Resources Inc., Zara Resources Inc., Hadley Mining Inc., Leo Resources Inc, CNRP Mining Inc, GreenBank Capital Inc	NIL	18,192 0.01%
David Lonsdale (3) Texas, USA Director	President & CEO, The Lonsdale Group, President, Allegiance Capital Company, Director of GreenBank Capital Inc,Winston Resources Inc, Zara Resources Inc, Leo Resources Inc, Hadley Mining Inc, , CNRP Mining Inc.	NIL	111,828 5.6%

(1) Based on 2,000,001 common shares issued and outstanding
(2) As to 322,086 common shares directly, and 737,880 common shares indirectly and held by Sammiri Capital Inc, a private company owned by Daniel Wettreich, and 300,000 common shares indirectly and held by GreenBank, a public company of which Daniel Wettreich owns directly and indirectly 75.71%
(3) Member of the audit committee

Management Team and Board of Directors

Daniel Wettreich is a director, Chairman & CEO, and a member of the audit committee of Blockchain Evolution Inc. He has more than 40 years of experience in venture capital, private equity, and management of publicly traded companies. He is Chairman and CEO of GreenBank Capital Inc, a Canadian merchant bank. He is a director and CEO of Sammiri Capital Inc, a Canadian private investment company. He is CEO of Churchill Venture Capital LP, a Dallas-based private equity business, for more than 20 years. He is currently Chairman of Ubique Minerals Limited, Reliable Stock Transfer Inc, Zara Resources Inc, XGC Software Inc and KYC Technology Inc. He has been a director of public companies listed on the Canadian Securities Exchange, NASDAQ, the American Stock Exchange, the London Stock Exchange, the AIM Market of the London Stock Exchange, the Frankfurt Stock Exchange, and the Vancouver Stock Exchange, a predecessor to the TSX Venture Exchange. These public companies have been in diverse businesses in financial services, internet technologies, oil and gas, mining exploration, retailing, telecommunications, media and real estate. He has facilitated 16 reverse takeover transactions. He is a graduate of the University of Westminster with a BA in Business.

Nilam Doctor will be a director and Chief Technology Officer of Blockchain Evolution Inc upon completion of the Plan of Arrangement. He will be appointed President of XGC Software Inc, upon completion of the Plan of Arrangement. He is also the President & Chief Technology Officer of GreenCoinX Inc. Previously he was Owner of Hitarth Consultants a software consultancy firm focused on web based projects and digital currency. He has been a project manager and lead software developer for online educational companies, Learn without Limits, MobyMax, and Safal Education. He was a software consultant to Gujarat Vidyapith compiling the web based Collected Works of Mahatma Gandhi. He has an MBA in Finance and a Bachelor of Engineering from Gujarat University.

David M. Lonsdale will be a director and member of the audit committee of Blockchain Evolution Inc upon completion of the Plan of Arranagement. He is President and CEO of The Lonsdale Group, a Dallas-based private investor in small cap companies. He is a director of GreenBank Capital Inc, a Canadian merchant bank. Previously he was for ten years the President of Allegiance Capital Company, a private investment bank focusing on mergers and acquisitions, with offices in Dallas, New York, and Chicago. Mr. Lonsdale has successfully built and sold three venture-funded information technology companies, including selling one of them to Microsoft. Earlier in his career he managed corporate divisions of McDonnell Douglas/Boeing and Dun & Bradstreet/A C Nielsen. He obtained his MBA in Finance & Marketing from Cornell University and his B.Sc. in Physics & Mathematics from Leeds Beckett University in the U.K.

Paul Cullingham will be a director and member of the audit committee of Blockchain Evolution Inc upon completion of the Plan of Arrangement. He is a director of GreenBank Capital Inc, a Canadian merchant bank. He has been in the investment industry since 1986 specializing in the resource and financial sectors, where he has worked for both large and medium-size Canadian companies, as well as a large Wall Street firm. He is President and CEO of Ubique Minerals Inc, a private exploration company, and of Inside Bay Street Company an online portal for public company investors. Previously, he was the President and CEO of Celtic Minerals Ltd., a public minerals company.

Cease Trade Orders, Bankruptcies, Penalties, and Sanctions

No director or executive officer of BE or proposed director of BE is, as at the date hereof, or has been, within the 10 years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including BE) that:

(e) was subject to an order that was issued and which was in effect for a period of more than 30 consecutive days, while the director or executive officer was acting in the capacity as director, chief executive officer or financial officer; or

(f) was subject to an order that was issued and which was in effect for a period of more than 30 consecutive days, after the director or executive officer ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer, or chief financial officer.

No director or executive officer of BE, proposed director of BE, or a shareholder holding a sufficient number of securities of BE to affect materially the control of BE:

(e) is, at the date of this Information Circular, or has been within the 10 years before the date of this Information Circular, a director or executive officer of any company (including BE) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(f) has, within the 10 years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or

compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director, executive officer or shareholder.

No director or executive officer of BE, proposed director of BE, or a shareholder holding a sufficient number of the Company's securities to affect materially the control of BE has been subject to:

(e) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (b)

(f) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Personal Bankruptcies

No proposed director, officer or promoter of BE is, or has, within the ten years preceding the date hereof, been declared bankrupt or made a voluntary assignment in bankruptcy, made a proposal under any legislation relating to bankruptcy or insolvency or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that individual.

Conflicts of interest

Certain of the directors of BE currently, or in the future, may serve as directors of, have significant shareholdings in, or provide professional services to other companies and, to the extent that such other companies may participate in ventures with the Company, the directors of BE may have a conflict of interest in negotiating and concluding terms respecting the extent of such participation. In the event that such a conflict of interest arises, a director who has such a conflict must disclose, at a meeting of the board, the nature and extent of his interest to the meeting and abstain from voting for or against the approval of such participation. Conflicts will be subject to the procedures and remedies similar to these provided under the BCBCA.

Other Reporting Issuer Experience

The following table sets forth the names of the directors, officers, and promoters of BE that are, or have been within the last five years, directors, officers, and promoters of other reporting issuers.

Name of Director, Officer, or Promoter	Name and Jurisdiction of Reporting Issuer	Name of Trading Market (1)	Position	From	To
Daniel Wettreich	Leo Resources Inc, Hadley Mining Inc., Winston Resources Inc., CNRP Mining Inc. Zara Resources Inc GreenBank Capital Inc	CSE CSE CSE CSE CSE CSE	CEO/Direct CEO/Director CEO/Director CEO/Director CEO/Director CEO/Director	March 2013 November2012 June 2012 March 2012 October 2012 March 2013	February 2017 December 2016 December 2016 February 2017 Present Present
Paul Cullingham	Celtic Minerals Ltd Leo Resources Inc, Hadley Mining Inc., Winston Resources Inc., CNRP Mining Inc. Zara Resources Inc GreenBank Capital Inc	CSE CSE CSE CSE CSE CSE CSE	CEO/Director Director Director Director Director Director VP/Director	May 2011 March 2014 March 2014 March 2014 March 2014 November 2012 March 2014	March 2012 February 2017 December 2016 December 2016 February 2016 Present Present
David Lonsdale	Leo Resources Inc, Hadley Mining Inc., Winston Resources Inc., CNRP Mining Inc. Zara Resources Inc GreenBank Capital Inc	CSE CSE CSE CSE CSE CSE	Director Director Director Director Director Director	July 2015 July 2015 July 2015 July 2015 July 2015 July 2015	February 2017 December 2016 December 2016 February 2017 Present Present

(2) CSE = Canadian Securities Exchange: OTC-BB = Over the Counter Bulletin Board; PK= Over the Counter Grey Market; TSXV = TSX Venture Exchange;

EXECUTIVE COMPENSATION

Compensation Discussion and Analysis

The Resulting Issuer Board anticipates, upon completion of the Plan of Arrangement, that the size of the Resulting Issuer will facilitate a direct management structure and that BE's Board will decide compensation matters relating to executive management.

Option-based Awards and Incentive Plan Awards

BE does not intend to grant any incentive stock options in connection with the completion of the Plan of Arrangement but may grant options to directors, officers, employees and consultants of BE pursuant to BEs Stock Option Plan, when enacted. All future option grants will be at the discretion of BE's Board.

Pension Plan Benefits

BE does not intend to enact any deferred compensation plan or pension plan that provides for payments or benefits at, following or in connection with retirement.

Termination and Change of Control Benefit

BE does not intend to enter into employment agreements with its management team upon completion and there will be no termination or change of control benefits in favour of such persons.

Director Compensation

Upon Completion of the Plan of Arrangement, it is anticipated that the size of BE will facilitate a direct management structure whereby the directors will determine how much, if any, cash compensation will be paid to directors for services rendered to BE by them in that capacity, however, it is not anticipated that directors who are otherwise employed by or engaged to provide services to BE, will be paid an annual director's fee.

Share-Based Awards, Option based Awards and Non-Equity Incentive Plan Compensation

The Resulting Issuer Board will consider whether share-based awards, option based awards or whether to establish any non-equity incentive plans, as the case may be, should be established from time to time.

INDEBTEDNESS OF DIRECTORS AND OFFICERS

No director, executive officer or other senior officer of BE, or any Associate of any such director or officer is, or has been at any time since the beginning of the most recently completed financial year of BE, indebted to BE nor is, or at any time since the incorporation of BE has, any indebtedness of any such person been the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by BE.

INVESTOR RELATIONS ARRANGEMENTS

Neither BE nor GreenBank has entered into any written or oral agreement or understanding with any person to provide any promotional or investor relations services for GreenBank or BE or its securities.

AUDITORS, TRANSFER AGENT AND REGISTRAR

Auditors

As at the date of this Information Circular, the auditors of BE are Abraham Chan LLP, Chartered Accountants, Toronto, Ontario, who will continue in that capacity for the ensuing year at a remuneration to be fixed by the Directors.

Transfer Agent and Registrar

The transfer agent and registrar of BE is Reliable Stock Transfer Inc of 100 King Street West, Suite 5700, Toronto, Ontario M5X 1C7.

RISK FACTORS

Upon completion of the Plan of Arrangement, BE's primary assets will consist of all rights, title and interest to certain blockchain software and the intellectual property related thereto. The business of BE will be subject to numerous risk factors, as more particularly described below. Certain of the information set out in this Information Circular includes or is based upon expectations, estimates, projections or other "forward looking information." Such forward looking information includes projections or estimates made by BE and its management as to BE's future business operations. While statements concerning forward looking information, and any assumptions upon which they are based, are made in good faith and reflect BE's current judgment regarding the direction of their business, actual results will almost certainly vary, sometimes materially, from any estimates, predictions, projections, assumptions or other performance suggested herein.

Public Market Risk

Upon completion of the Plan of Arrangement, BE will become a reporting company. BE will in due course apply for listing on the CSE. There can be no assurance that BE will obtain all the necessary approvals of the CSE for listing. It is not possible to predict the price at which the Common Shares will trade and there can be no assurance that an active trading market for the Common Shares will be sustained. A publicly traded company will not necessarily trade at values determined solely by reference to the value of its assets. Accordingly, the Common Shares may trade at a premium or a discount to values implied by the value of its underlying assets. The market price for the Common Shares may be affected by changes in general market conditions, fluctuations in the markets for equity securities and numerous other factors beyond the control of BE.

Liquidity and Additional Financing

BE believes that it will be required to raise working capital during the next 12 months in order to carry out its business plans. Additional funds, by way of equity financings will need to be raised to finance BE's future activities. There can be no assurance that BE will be able to obtain adequate financing in the future or that the terms of such financing will be favorable. Failure to obtain such additional financing could cause BE to reduce or terminate its operations.

Regulatory Requirements

Governmental regulation may affect BE's activities and BE may be affected in varying degrees by government policies and regulations. Any changes in regulations or shifts in political conditions are beyond the control of BE and may adversely affect its business.

Permits and Licenses

The operations of BE may require licenses and permits from various governmental authorities. There can be no assurance that BE will be able to obtain all necessary licenses and permits that may be required.

Limited management experience

The management of BE has limited history of past performance in managing an online identification company, and the past performances of management in other positions are no indication of their ability to manage BE. If the experience of management is inadequate or unsuitable to manage BE the operations of BE may be adversely affected.

Regulatory changes may result in extraordinary, non-recurring expenses

BE may be required to comply with regulations that may cause BE to incur extraordinary expenses, possibly affecting an investment in BE in a material and adverse manner. Compliance with such regulations may result in extraordinary and non-recurring expenses that may be disadvantageous to BE.

Potential conflicts of interest may arise

Generally, BE directors and management are not prohibited from engaging in other businesses or activities, including those that might be in direct competition with BE.

Reliance on Key Personnel

BE's performance is substantially dependent on the performance and efforts of its board of directors and management. The loss of the services of any of these individuals could have a material adverse effect on its business, results of operations and financial condition. BE does not carry any key man insurance.

Competition

There are a number of blockchain companies that compete with BE, and many of these companies are established companies with larger financial and employee resources. Competition from these entities will substantially impact the performance of BE and the value of the BE common shares. There is no guarantee that BE will succeed with its business plan in the face of such competition.

INTERESTS OF EXPERTS

To the knowledge of management of the Company and BE, no professional person providing an expert opinion in these materials or any Associate or Affiliate of such person has any beneficial interest, direct or indirect, in any securities or property of the Company or BE and no professional person is expected to be elected, appointed or employed as a director, senior officer or employee of BE or an Associate or Affiliate thereof.

PROPOSED APPLICATION FOR LISTING

In due course, subsequent to completion of the Plan of Arrangement, BE intends to apply to the Canadian Securities Exchange ("CSE") for approval of the listing of BE shares on the CSE. As of the date of this Information Circular no application has been made and no assurances can be provided that BE will obtain approval of the listing. The proposed listing is subject to BE fulfilling all of the requirements of the Exchange.

OTHER MATERIAL FACTS

GreenBank is not aware of any other material facts relating to the Company, XGC, KYC, BE, or to the Plan of Arrangement that are not disclosed under the preceding items and are necessary in order for the Information Circular to contain full, true and plain disclosure of all material facts relating to the Company, XGC, KYC, and BE other than those set forth herein.

TAX CONSIDERATIONS

THIS INFORMATION CIRCULAR DOES NOT CONTAIN ANY INFORMATION CONCERNING THE TAX CONSEQUENCES OF THE PLAN OF ARRANGEMENT. THERE MAY BE MATERIAL TAX CONSEQUENCES OF THE PLAN OF ARRANGEMENT TO SHAREHOLDERS. EACH SHAREHOLDER SHOULD CONSULT WITH SUCH SHAREHOLDER'S OWN TAX ADVISOR AS TO THE TAX CONSEQUENCES OF THE PLAN OF ARRANGEMENT APPLICABLE TO SUCH SHAREHOLDER.

OTHER BUSINESS

Management is not aware of any other business to come before the Meeting other than as set forth in the Notice of Meeting accompanying this Information Circular. If any other business properly comes before the Meeting, it is the intention of the persons named in the accompanying form of proxy to vote the Common Shares represented thereby in accordance with their best judgment on such matter.

ADDITIONAL INFORMATION

Additional information relating to the Company may be found on SEDAR. Financial information of the Company is provided in the comparative financial statements and management discussion and analysis of the Company for the most recently completed financial year. Under NI 51-102, any person or company who wishes to receive financial statements and management discussion and analysis from the Company may deliver a written request for such material to the Company or the Company's transfer agent Reliable Stock Transfer Inc, at 100 King Street West, Suite 5700, Toronto, ON M5X 1C7 together with a signed statement that the person or company is the owner of securities of the Company. The Company maintains a supplemental mailing list of persons or companies wishing to receive financial statements.

DIRECTORS' APPROVAL

The contents and the sending of this Information Circular to the Shareholders of the Company have been approved by the Board of Directors. Where information contained in this Information Circular rests particularly within the knowledge of a Person other than the Company, the Company has relied upon information furnished by such Person. Unless otherwise specified, information contained in this Information Circular is given as of July 25, 2017

DATED at Toronto, Ontario this July 25, 2017

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) *"Daniel Wettreich"*

Daniel Wettreich
Chairman

SCHEDULE A
STOCK OPTION PLAN

GREENBANK CAPITAL INC.
(the "Company")

STOCK OPTION PLAN

1. Purpose

The purpose of the Plan is to: (i) provide an incentive to the directors, officers, employees, consultants and other personnel of the Company or any of its subsidiaries to achieve the longer objectives of the Company; (ii) give suitable recognition to the ability and industry of such persons who contribute materially to the success of the Company; and (iii) attract to and retain in the employ of the Company or any of its subsidiaries, persons of experience and ability, by providing them with the opportunity to acquire an increased proprietary interest in the Company.

2. Definitions and Interpretation

When used in this Plan, unless there is something in the subject matter or context inconsistent therewith, the following words and terms shall have the respective meanings ascribed to them as follows:

(a) **"Board of Directors"** means the Board of Directors of the Company;

(b) **"Common Shares"** means common shares in the capital of the Company;

(c) **"Company"** means GreenBank Capital Inc. and any successor Company and any reference herein to action by the Company means action by or under the authority of its Board of Directors or a duly empowered committee appointed by the Board of Directors;

(d) **"Discounted Market Price"** means the last per share closing price for the Common Shares on the Exchange before the date of grant of an Option, less any applicable discount under Exchange Policies;

(e) **"Exchange"** means the Canadian National Stock Exchange or any other stock exchange on which the Common Shares are listed;

(f) "**Exchange Policies"** means the policies of the Exchange, including those set forth in the Corporate Finance Manual of the Exchange;

(g) **"Insider"** has the meaning ascribed thereto in Exchange Policies;

(h) **"Market Price"** at any date in respect of the Common Shares shall be the closing price of such Common Shares on any Exchange (and if listed on more than one Exchange, then the highest of such closing prices) on the last business day prior to the date of grant (or, if such Common Shares are not then listed and posted for trading on the Exchange, on such stock exchange in Canada on which the Common Shares are listed and posted for trading as may be selected for such purpose by the Board of Directors). In the event that such Common Shares did not trade on such business day, the Market Price shall be the average of the bid and asked prices in respect of such Common Shares at the close of trading on such date. In the event that such Common Shares are not listed and posted for trading on any stock exchange, the Market Price shall be the fair market value of such. Common Shares as determined by the Board of Directors in its sole discretion;

(i) **"Option"** means an option granted by the Company to an Optionee entitling such Optionee to acquire a designated number of Common Shares from treasury at a price determined by the Board of Directors;

(j) **"Option Period"** means the period determined by the Board of Directors during which an Optionee may exercise an Option, not to exceed the maximum period permitted by the Exchange, which maximum period is ten (10) years from the date the Option is granted;

(k) **"Optionee"** means a person who is a director, officer, employee, consultant or other personnel of the Company or a subsidiary of the Company; a Company wholly-owned by such persons; or any other individual or body corporate who may be granted an option pursuant to the requirements of the Exchange, who is granted an Option pursuant to this Plan;

(I) **"Plan"** shall mean the Company's incentive stock option plan as embodied herein and as from time to time amended;

(m) **"Securities Act"** means the *Securities Act* (Ontario), as amended, or such other successor legislation as may be enacted, from time to time; and

(n) **"Securities Laws"** means securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders in force from time to time that govern or are applicable to the Company or to which it is subject, including, without limitation, the Securities Act.

Capitalized terms in the Plan that are not otherwise defined herein shall have the meaning set out in the Exchange Policies, including without limitation "Consultant", "Disinterested Shareholder Approval", "Employee", "Insider", "Investor Relations Activities" and "Management Company Employee".

Wherever the singular or masculine is used in this Plan, the same shall be construed as meaning the plural or feminine or body corporate and vice versa, where the context or the parties so require.

3. Administration

The Plan shall be administered by the Board of Directors. The Board of Directors shall have full and final discretion to interpret die provisions of the Plan and to prescribe, amend, rescind and waive rules and regulations to govern the administration and operation of the Plan, All decisions and interpretations made by the Board of Directors shall be binding and conclusive upon the Company and on all persons eligible to participate in the Plan, subject to shareholder approval if required by the Exchange. Notwithstanding the foregoing or any other provision contained herein, the Board of Directors shall have the right to delegate the administration and operation of the Plan to a special committee of directors appointed from time to time by the Board of Directors, in which case all references herein to the Board of Directors shall be deemed to refer to such committee.

4. Eligibility

The Board of Directors may at any time and from time to time designate those Optionees who are to be granted an Option pursuant to the Plan and grant an Option to such Optionee. Subject to Exchange Policies and the limitations contained herein, the Board of Directors is authorized to provide for the grant and exercise of Options on such terms (which may vary as between Options) as it shall determine. No Option shall be granted to any person except upon recommendation of the Board of Directors. A person who has been granted an Option may, if he is otherwise eligible and if permitted by Exchange Policies, be granted an additional Option or Options if the Board of Directors shall so determine. Subject to Exchange Policies, the Company shall represent that the Optionee is a bona fide Employee, Consultant or Management Company Employee (as such terms are defined in Exchange Policies) in respect of Options granted to such Optionees.

5. Participation

Participation in the Plan shall be entirely voluntary and any decision not to participate shall not affect an Optionee's relationship or employment with the Company.

Notwithstanding any express or implied term of this Plan or any Option to the contrary, the granting of an Option pursuant to the Plan shall in no way be construed as conferring on any Optionee any right with respect to continuance as a director, officer, employee or consultant of the Company or any subsidiary of the Company.

Options shall not be affected by any change of employment of the Optionee or by the Optionee ceasing to be a director or officer of or a consultant to the Company or any of its subsidiaries, where the Optionee at the same time becomes or continues to be a director, officer or full-time employee of or a consultant to the Company or any of its subsidiaries.

No Optionee shall have any of the rights of a shareholder of the Company in respect to Common Shares issuable on exercise of an Option until such Common Shares shall have been paid for in full and issued by the Company on exercise of the Option, pursuant to this Plan.

6. Common Shares Subject to Options

The number of authorized but unissued Common Shares that may be issued upon the exercise of Options granted under the Plan at any time plus the number of Common Shares reserved for issuance under outstanding incentive stock options otherwise granted by the Company shall not exceed 10% of the issued and outstanding Common Shares on a non-diluted basis at any time, and such aggregate number of Common Shares shall automatically increase or decrease as the number of issued and outstanding Common Shares changes. The Options granted under the Plan together with all of the Company's other previously established stock option plans or grants, shall not result at any time in:

(a) the number of Common Shares reserved for issuance pursuant to Options granted to Insiders exceeding 10% of the issued and outstanding Common Shares;

(b) the grant to Insiders within a 12-month period, of a number of Options exceeding 10% of the outstanding Common Shares;

(c) the grant to any one (1) Optionee within a twelve month period, of a number of Options exceeding 5% of the issued and outstanding Common Shares unless the Company obtains the requisite Disinterested Shareholder Approval;

(d) the grant to all persons engaged by the Company to provide Investor Relations Activities, within any twelve-month period, of Options reserving for issuance a number of Common Shares exceeding in the aggregate 2% of the Company's issued and outstanding Common Shares; or

(e) the grant to any one Consultant, in any twelve-month period, of Options reserving for issuance a number of Common Shares exceeding in the aggregate 2% of the Company's issued and outstanding Common Shares.

Appropriate adjustments shall be made as set forth in Section 15 hereof, in both the number of Common Shares covered by individual grants and the total number of Common Shares authorized to be issued hereunder, to give effect to any relevant changes in the capitalization of the Company.

If any Option granted hereunder shall expire or terminate for any reason without having been exercised in full, the unpurchased Common Shares subject thereto shall again be available for the purpose of the Plan.

7. Option Agreement

A written agreement will be entered into between the Company and each Optionee to whom an Option is granted hereunder, which agreement will set out the number of Common Shares subject to option, the exercise price and any other terms and conditions approved by the Board of Directors, all in accordance with the provisions of this Plan (herein referred to as the **"Stock Option Agreement").** The Stock Option Agreement will be in such form as the Board of Directors may from time to time approve, and may contain such terms as may be considered necessary in order that the Option will comply with any provisions respecting options in the income tax or other laws in force in any country or jurisdiction of which the Optionee may from time to time be a resident or citizen or the rules of any regulatory body having jurisdiction over the Company.

8. Option Period and Exercise Price

Each Option and all rights thereunder shall be expressed to expire on the date set out in the respective Stock Option Agreement, which shall be the date of the expiry of the Option Period (the "**Expiry Date**"), subject to earlier termination as provided in Sections 11 and 12 hereof.

Subject to Exchange Policies and any limitations imposed by any relevant regulator)' authority, the exercise price of an Option granted under the Plan shall be as determined by the Board of Directors when such Option is granted and shall be an amount at least equal to the Discounted Market Price of the Common Shares.

In addition to any resale restrictions under Securities Laws, any Option granted under this Plan and any Common Shares issued upon the due exercise of any such Option so granted will be subject to a four-month Exchange hold period commencing from the date of grant of the Option, if the exercise price of the Option is granted at less than the Market Price, in which case the Option, and the Common Shares issued upon due exercise of the Option, if applicable, will bear the following legend:

"Without prior written approval of the Exchange and compliance with all applicable securities legislation, the securities represented by this certificate may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until [four months and one day from the date of grant]."

9. Exercise of Options

An Optionee shall be entitled to exercise an Option granted to him at any time prior to the expiry of the Option Period, subject to Sections 11 and 12 hereof and to vesting limitations which may be imposed by the Board of Directors at the time such Option is granted. Subject to Exchange Policies, the Board of Directors may, in its sole discretion, determine the time during which an Option shall vest and the method of vesting, or that no vesting restriction shall exist.

Notwithstanding any other provision hereof, Options granted to persons engaged to provide Investor Relations Activities shall vest in stages over a period of 12 months from the date of grant with no more than 1/4 of any such Options granted vesting in any three-month period.

The exercise of any Option will be conditional upon receipt by the Company at its head office of: (i) a written notice of exercise, specifying the number of Common Shares in respect of which the Option is being exercised; (ii) cash payment, certified cheque or bank draft for the full purchase price of such Common Shares with respect to which the Option is being exercised; and (iii) make

suitable arrangements with the Company, in accordance with Section 10, for the receipt by the Company of an amount sufficient to satisfy any withholding tax requirements under applicable tax legislation in respect of the exercise of an Option (the **"Withholding Obligations").**

Common Shares shall not be issued pursuant to the exercise of an Option unless the exercise of such Option and the issuance and delivery of such Common Shares pursuant thereto shall comply with all relevant provisions of applicable securities law, including, without limitation, the 1933 Act, the United States Securities and Exchange Act of1934, as amended, applicable U.S. state laws, the rules and regulations promulgated thereunder, and the requirements of any stock exchange or consolidated stock price reporting system on which prices for the Common Shares are quoted at any given time. As a condition to the exercise of an Option, the Company may require the person exercising such Option to represent and warrant at the time of any such exercise that the Common Shares are being purchased only for investment and without any present intention to sell or distribute such Common Shares if, in the opinion of counsel for the Company, such a representation is required by law.

10. Withholding Taxes

Upon the exercise of an Option by an Optionee, the Company shall have the right to require the Optionee to remit to the Company an amount sufficient to satisfy any Withholding Obligations relating thereto under applicable tax legislation. Unless otherwise prohibited by the Board of Directors or by applicable law, satisfaction of the amount of the Withholding Obligations (the **"Withholding Amount")** may be accomplished by any of the following methods or by a combination of such methods as determined by the Company in its sole discretion:

(i) the tendering by the Optionee of cash payment to the Company in an amount less than or equal to the Withholding Amount; or

(ii) the withholding by the Company from the Common Shares otherwise due to the Optionee such number of Common Shares as it determines are required to be sold by the Company, as trustee, to satisfy the Withholding Amount (net of selling costs). By executing and delivering the option agreement, the Optionee shall be deemed to have consented to such sale and have granted to the Company an irrevocable power of attorney to effect the sale of such Common Shares and to have acknowledged and agreed that the Company does not accept responsibility for the price obtained on the sale of such Common Shares;

(iii) the withholding by the Company from any cash payment otherwise due by the Company to the Optionee, including salaries, directors fees, consulting fees and any other forms of remuneration, such amount of cash as is required to pay and satisfy the Withholding Amount; provided, however, in all cases, that the sum of any cash so paid or withheld and the fair market value of any Common Shares so withheld is sufficient to satisfy the Withholding Amount.

The provisions of the option agreement shall provide that the Optionee (or their beneficiaries) shall be responsible for all taxes with respect to any Options granted under the Plan and an acknowledgement that neither the Board of Directors nor the Company shall make any representations or warranties of any nature or kind whatsoever to any person regarding the tax treatment of Options or payments on account of the Withholding Amount made under the Plan and none of the Board of Directors, the Company, nor any of its employees or representatives shall have any liability to an Optionee (or its beneficiaries) with respect thereto.

11. Ceasing to be a Director, Officer, Employee or Consultant

If an Optionee ceases to be a director, officer, employee or consultant of the Company or its subsidiaries for any reason other than death, the Optionee may, but only within ninety (90) days after the Optionee's ceasing to be a director, officer, employee or consultant (or 30 days in the case of an Optionee engaged in Investor Relations Activities) or prior to the expiry of the Option Period, whichever is earlier, exercise any Option held by the Optionee, but only to the extent that the Optionee was entitled to exercise the Option at the date of such cessation. For greater certainty, any Optionee who is deemed to be an employee of the Company pursuant to any medical or disability plan of the Company shall be deemed to be an employee for the purposes of the Plan.

12. Death of Optionee

In the event of the death of an Optionee, the Option previously granted to him shall be exercisable within one (1) year following the date of the death of the Optionee or prior to the expiry of the Option Period, whichever is earlier, and then only:

(a) by the person or persons to whom the Optionee's rights under the Option shall pass by the Optionee's will or the laws of descent and distribution, or by the Optionee's legal personal representative; and

(b) to the extent that the Optionee was entitled to exercise the Option at the date of the Optionee's death.

13. Optionee's Rights Not Transferable

No right or interest of any Optionee in or under the Plan is assignable or transferable, in whole or in part, either directly or by operation of law or otherwise in any manner except by bequeath or the laws of descent and distribution, subject to the requirements of the Exchange, or as otherwise allowed by the Exchange.

Subject to the foregoing, the terms of the Plan shall bind the Company and its successors and assigns, and each Optionee and his heirs, executors, administrators and personal representatives.

14. Takeover or Change of Control

The Company shall have the power, in the event of:

(a) any disposition of all or substantially all of the assets of the Company, or the dissolution, merger, amalgamation or consolidation of the Company with or into any other Company or of such Company into the Company, or

(b) any change in control of the Company,

to make such arrangements as it shall deem appropriate for the exercise of outstanding Options or continuance of outstanding Options, including without limitation, to amend any Stock Option Agreement to permit the exercise of any or all of the remaining Options prior to the completion of any such transaction. If the Company shall exercise such power, the Option shall be deemed to have been amended to permit the exercise thereof in whole or in part by the Optionee at any time or from time to time as determined by the Company prior to the completion of such transaction.

15. Anti-Dilution of the Option

In the event of:

(a) any subdivision, redivision or change of the Common Shares at any time during the term of the Option into a greater number of Common Shares, the Company shall deliver, at the time of any exercise thereafter of the Option, such number of Common Shares as would have resulted from such subdivision, redivision or change if the exercise of the Option had been made prior to the date of such subdivision, redivision or change;

(b) any consolidation or change of the Common Shares at any time during the term of the Option into a lesser number of Common Shares, the number of Common Shares deliverable by the Company on any exercise thereafter of the Option shall be reduced to such number of Common Shares as would have resulted from such consolidation or change if the exercise of the Option had been made prior to the date of such consolidation or change; or

(c) any reclassification of the Common Shares at any time outstanding or change of the Common Shares into other shares, or in case of the consolidation, amalgamation or merger of the Company with or into any other Company (other than a consolidation, amalgamation or merger which does not result in a reclassification of the outstanding Common Shares or a change of the Common Shares into other shares), or in case of any transfer of the undertaking or assets of the Company as an entirety or substantially as an entirety to another Company, at any time during the term of the Option, the Optionee shall be entitled to receive, and shall accept, in lieu of the number of Common Shares to which he was theretofore entitled upon exercise of the Option, the kind and amount of shares and other securities or property which such holder would have been entitled to receive as a result of such reclassification, change, consolidation, amalgamation, merger or transfer if, on the effective date thereof, he had been the holder of the number of Common Shares to which he was entitled upon exercise of the Option.

Adjustments shall be made successively whenever any event referred to in this section shall occur. For greater certainty, the Optionee shall pay for the number of shares, other securities or property as aforesaid, the amount the Optionee would have paid if the Optionee had exercised the Option prior to the effective date of such subdivision, redivision, consolidation or change of the Common Shares or such reclassification, consolidation, amalgamation, merger or transfer, as the case may be.

16. Costs

The Company shall pay all costs of administering the Plan.

17. Termination and Amendment

(a) The Board of Directors may amend or terminate this Plan or any outstanding Option granted hereunder at any time without the approval of the shareholders of the Company or any Optionee whose Option is amended or terminated, in order to conform this Plan or such Option, as the case may be, to applicable law or regulation or the requirements of the Exchange or

any relevant regulatory authority, whether or not such amendment or termination would affect any accrued rights, subject to the approval of the Exchange or such regulatory authority.

(b) The Board of Directors may amend or terminate this Plan or any outstanding Option granted hereunder for any reason other than the reasons set forth in Section 17(a) hereof, subject to the approval of the Exchange or any relevant regulatory authority and the approval of the shareholders of the Company if required by the Exchange or such regulatory authority. Subject to Exchange Policies, Disinterested Shareholder Approval will be obtained for any reduction in the exercise price of an Option if the Optionee is an Insider of the Company at the time of the proposed amendment. No such amendment or termination will, without the consent of an Optionee, alter or impair any rights which have accrued to him prior to the effective date thereof.

(c) The Plan, and any amendments thereto, shall be subject to acceptance and approval by the Exchange. Any Options granted prior to such approval and acceptance shall be conditional upon such approval and acceptance being given and no such Options may be exercised unless and until such approval and acceptance are given.

18. Applicable Law

This Plan shall be governed by, administered and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

19. Effective Date

This Plan will become effective as of and from August 16, 2017

SCHEDULE "B" **DRAFT**

NOTICE OF HEARING

No. Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA
IN THE MATTER OF SECTION 288 OF THE
BUSINESS COMPANYS ACT,
S.B.C. 2002, C.57, AS AMENDED

AND

IN THE MATTER OF A PROPOSED ARRANGEMENT AMONG GREENBANK CAPITAL INC., XGC SOFTWARE INC, KYC TECHNOLOGY INC AND BLOCKCHAIN EVOLUTION INC

GREENBANK CAPITAL INC **Petitioner**

NOTICE OF HEARING

TO GREENBANK CAPITAL INC

TAKE NOTICE that the Petition of GreenBank Capital Inc dated_____2017 shall be heard before the presiding judge in Chambers at the courthouse at 800 Smithe Street, Vancouver, British Columbia on _____2017 at 10 a.m. or as soon thereafter as counsel may be heard.

1. Date of hearing

[ ] The parties have agreed as to the date of the hearing of the petition.

( ] The parties have been unable to agree as to the date of the hearing but notice of the hearing will be given to the petition respondents in accordance with Rule 16-1(8)(b) of the Supreme Court Civil Rules.

[x] The petition is unopposed, by consent or without notice.

2. Duration of hearing

[x] It has been agreed by the parties that the hearing will take 10 minutes.
[ ] The parties have been unable to agree as to how long the hearing will take and

(a) the time estimate of the petitionee(s) is ..... minutes, and

(b) the time estimate of the petition respondent(s) is ..... minutes.

[ ] The petition respondents) has(ve) not given a time estimate.

3. Jurisdiction

[ ] This matter is within the jurisdiction of a master.

[xj This matter is not within the jurisdiction of a master.

Date:_____2017

Signature of Lawyer for filing party_____

SCHEDULE "C"

BCBCA DISSENT PROVISIONS

DIVISION 2 — DISSENT PROCEEDINGS

Definitions and application

237 (1) In this Division:

"dissenter" means a shareholder who, being entitled to do so, sends written notice of dissent when and as required by section 242;

"notice shares" means, in relation to a notice of dissent, the shares in respect of which dissent is being exercised under the notice of dissent;

"payout value" means,

(a) in the case of a dissent in respect of a resolution, the fair value that the notice shares had immediately before the passing of the resolution,

(b) in the case of a dissent in respect of an arrangement approved by a court order made under section 291 (2) (c) that permits dissent, the fair value that the notice shares had immediately before the passing of the resolution adopting the arrangement, or

(c) in the case of a dissent in respect of a matter approved or authorized by any other court order that permits dissent, the fair value that the notice shares had at the time specified by the court order,

excluding any appreciation or depreciation in anticipation of the corporate action approved or authorized by the resolution or court order unless exclusion would be inequitable.

(2) This Division applies to any right of dissent exercisable by a shareholder except to the extent that

(a) the court orders otherwise, or

(b) in the case of a right of dissent authorized by a resolution referred to in section 238 (1) (g), the court orders otherwise or the resolution provides otherwise.

Right to dissent

238 (1) A shareholder of a company, whether or not the shareholder's shares carry the right to vote, is entitled to dissent as follows:

(a) under section 260, in respect of a resolution to alter the articles to alter restrictions on the powers of the company or on the business it is permitted to carry on;

(b) under section 272, in respect of a resolution to adopt an amalgamation agreement;

(c) under section 287, in respect of a resolution to approve an amalgamation under Division 4 of Part 9;

(d) in respect of a resolution to approve an arrangement, the terms of which arrangement permit dissent;

(e) under section 301 (5), in respect of a resolution to authorize or ratify the sale, lease or other disposition of all or substantially all of the company's undertaking;

(f) under section 309, in respect of a resolution to authorize the continuation of the company into a jurisdiction other than British Columbia;

(g) in respect of any other resolution, if dissent is authorized by the resolution;

(h) in respect of any court order that permits dissent.

(2) A shareholder wishing to dissent must

(a) prepare a separate notice of dissent under section 242 for

(i) the shareholder, if the shareholder is dissenting on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is dissenting,

(b) identify in each notice of dissent, in accordance with section 242 (4), the person on whose behalf dissent is being exercised in that notice of dissent, and

(c) dissent with respect to all of the shares, registered in the shareholder's name, of which the person identified under paragraph (b) of this subsection is the beneficial owner.

(3) Without limiting subsection (2), a person who wishes to have dissent exercised with respect to shares of which the person is the beneficial owner must

(a) dissent with respect to all of the shares, if any, of which the person is both the registered owner and the beneficial owner, and

(b) cause each shareholder who is a registered owner of any other shares of which the person is the beneficial owner to dissent with respect to all of those shares.

Waiver of right to dissent

239 (1) A shareholder may not waive generally a right to dissent but may, in writing, waive the right to dissent with respect to a particular corporate action.

(2) A shareholder wishing to waive a right of dissent with respect to a particular corporate action must

(a) provide to the company a separate waiver for

(i) the shareholder, if the shareholder is providing a waiver on the shareholder's own behalf, and

(ii) each other person who beneficially owns shares registered in the shareholder's name and on whose behalf the shareholder is providing a waiver, and

(b) identify in each waiver the person on whose behalf the waiver is made.

(3) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on the shareholder's own behalf, the shareholder's right to dissent with respect to the particular corporate action terminates in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and this Division ceases to apply to

(a) the shareholder in respect of the shares of which the shareholder is both the registered owner and the beneficial owner, and

(b) any other shareholders, who are registered owners of shares beneficially owned by the first mentioned shareholder, in respect of the shares that are beneficially owned by the first mentioned shareholder.

(4) If a shareholder waives a right of dissent with respect to a particular corporate action and indicates in the waiver that the right to dissent is being waived on behalf of a specified person who beneficially owns shares registered in the name of the shareholder, the right of shareholders who are registered owners of shares beneficially owned by that specified person to dissent on behalf of that specified person with respect to the particular corporate action terminates and this Division ceases to apply to those shareholders in respect of the shares that are beneficially owned by that specified person.

Notice of resolution

240 (1) If a resolution in respect of which a shareholder is entitled to dissent is to be considered at a meeting of shareholders, the company must, at least the prescribed number of days before the date of the proposed meeting, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a notice of the meeting that specifies the date of the meeting, and contains a statement advising of the right to send a notice of dissent.

(2) If a resolution in respect of which a shareholder is entitled to dissent is to be passed as a consent resolution of shareholders or as a resolution of directors and the earliest date on which that resolution can be passed is specified in the resolution or in the statement referred to in paragraph (b), the company may, at least 21 days before that specified date, send to each of its shareholders, whether or not their shares carry the right to vote,

(a) a copy of the proposed resolution, and

(b) a statement advising of the right to send a notice of dissent.

(3) If a resolution in respect of which a shareholder is entitled to dissent was or is to be passed as a resolution of shareholders without the company complying with subsection (1) or (2), or was or is to be passed as a directors' resolution without the company complying with subsection (2), the company must, before or within 14 days after the passing of the resolution, send to each of its shareholders who has not, on behalf of every person who beneficially owns shares registered in the name of the shareholder, consented to the resolution or voted in favour of the resolution, whether or not their shares carry the right to vote,

(a) a copy of the resolution,

(b) a statement advising of the right to send a notice of dissent, and

(c) if the resolution has passed, notification of that fact and the date on which it was passed.

(4) Nothing in subsection (1), (2) or (3) gives a shareholder a right to vote in a meeting at which, or on a resolution on which, the shareholder would not otherwise be entitled to vote.

Notice of court orders

241 If a court order provides for a right of dissent, the company must, not later than 14 days after the date on which the company receives a copy of the entered order, send to each shareholder who is entitled to exercise that right of dissent

(a) a copy of the entered order, and

(b) a statement advising of the right to send a notice of dissent.

Notice of dissent

242 (1) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (a), (b), (c), (d), (e) or (f) must,

(a) if the company has complied with section 240 (1) or (2), send written notice of dissent to the company at least 2 days before the date on which the resolution is to be passed or can be passed, as the case may be,

(b) if the company has complied with section 240 (3), send written notice of dissent to the company not more than 14 days after receiving the records referred to in that section, or

(c) if the company has not complied with section 240 (1), (2) or (3), send written notice of dissent to the company not more than 14 days after the later of

(i) the date on which the shareholder learns that the resolution was passed, and

(ii) the date on which the shareholder learns that the shareholder is entitled to dissent.

(2) A shareholder intending to dissent in respect of a resolution referred to in section 238 (1) (g) must send written notice of dissent to the company

(a) on or before the date specified by the resolution or in the statement referred to in section 240 (2) (b) or (3) (b) as the last date by which notice of dissent must be sent, or

(b) if the resolution or statement does not specify a date, in accordance with subsection (1) of this section.

(3) A shareholder intending to dissent under section 238 (1) (h) in respect of a court order that permits dissent must send written notice of dissent to the company

(a) within the number of days, specified by the court order, after the shareholder receives the records referred to in section 241, or

(b) if the court order does not specify the number of days referred to in paragraph (a) of this subsection, within 14 days after the shareholder receives the records referred to in section 241.

(4) A notice of dissent sent under this section must set out the number, and the class and series, if applicable, of the notice shares, and must set out whichever of the following is applicable:

(a) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner and the shareholder owns no other shares of the company as beneficial owner, a statement to that effect;

(b) if the notice shares constitute all of the shares of which the shareholder is both the registered owner and beneficial owner but the shareholder owns other shares of the company as beneficial owner, a statement to that effect and

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) a statement that notices of dissent are being, or have been, sent in respect of all of those other shares;

(c) if dissent is being exercised by the shareholder on behalf of a beneficial owner who is not the dissenting shareholder, a statement to that effect and

(i) the name and address of the beneficial owner, and

(ii) a statement that the shareholder is dissenting in relation to all of the shares beneficially owned by the beneficial owner that are registered in the shareholder's name.

(5) The right of a shareholder to dissent on behalf of a beneficial owner of shares, including the shareholder, terminates and this Division ceases to apply to the shareholder in respect of that beneficial owner if subsections (1) to (4) of this section, as those subsections pertain to that beneficial owner, are not complied with.

Notice of intention to proceed

243 (1) A company that receives a notice of dissent under section 242 from a dissenter must,

(a) if the company intends to act on the authority of the resolution or court order in respect of which the notice of dissent was sent, send a notice to the dissenter promptly after the later of

(i) the date on which the company forms the intention to proceed, and

(ii) the date on which the notice of dissent was received, or

(b) if the company has acted on the authority of that resolution or court order, promptly send a notice to the dissenter.

(2) A notice sent under subsection (1) (a) or (b) of this section must

(a) be dated not earlier than the date on which the notice is sent,

(b) state that the company intends to act, or has acted, as the case may be, on the authority of the resolution or court order, and

(c) advise the dissenter of the manner in which dissent is to be completed under section 244.

Completion of dissent

244 (1) A dissenter who receives a notice under section 243 must, if the dissenter wishes to proceed with the dissent, send to the company or its transfer agent for the notice shares, within one month after the date of the notice,

(a) a written statement that the dissenter requires the company to purchase all of the notice shares,

(b) the certificates, if any, representing the notice shares, and

(c) if section 242 (4) (c) applies, a written statement that complies with subsection (2) of this section.

(2) The written statement referred to in subsection (1) (c) must

(a) be signed by the beneficial owner on whose behalf dissent is being exercised, and

(b) set out whether or not the beneficial owner is the beneficial owner of other shares of the company and, if so, set out

(i) the names of the registered owners of those other shares,

(ii) the number, and the class and series, if applicable, of those other shares that are held by each of those registered owners, and

(iii) that dissent is being exercised in respect of all of those other shares.

(3) After the dissenter has complied with subsection (1),

(a) the dissenter is deemed to have sold to the company the notice shares, and

(b) the company is deemed to have purchased those shares, and must comply with section 245, whether or not it is authorized to do so by, and despite any restriction in, its memorandum or articles.

(4) Unless the court orders otherwise, if the dissenter fails to comply with subsection (1) of this section in relation to notice shares, the right of the dissenter to dissent with respect to those notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares.

(5) Unless the court orders otherwise, if a person on whose behalf dissent is being exercised in relation to a particular corporate action fails to ensure that every shareholder who is a registered owner of any of the shares beneficially owned by that person complies with subsection (1) of this section, the right of shareholders who are registered owners of shares beneficially owned by that person to dissent on behalf of that person with respect to that corporate action terminates and this Division, other than section 247, ceases to apply to those shareholders in respect of the shares that are beneficially owned by that person.

(6) A dissenter who has complied with subsection (1) of this section may not vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, other than under this Division.

Payment for notice shares

245 (1) A company and a dissenter who has complied with section 244 (1) may agree on the amount of the payout value of the notice shares and, in that event, the company must

(a) promptly pay that amount to the dissenter, or

(b) if subsection (5) of this section applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(2) A dissenter who has not entered into an agreement with the company under subsection (1) or the company may apply to the court and the court may

(a) determine the payout value of the notice shares of those dissenters who have not entered into an agreement with the company under subsection (1), or order that the payout value of those notice shares be established by arbitration or by reference to the registrar, or a referee, of the court,

(b) join in the application each dissenter, other than a dissenter who has entered into an agreement with the company under subsection (1), who has complied with section 244 (1), and

(c) make consequential orders and give directions it considers appropriate.

(3) Promptly after a determination of the payout value for notice shares has been made under subsection (2) (a) of this section, the company must

(a) pay to each dissenter who has complied with section 244 (1) in relation to those notice shares, other than a dissenter who has entered into an agreement with the company under subsection (1) of this section, the payout value applicable to that dissenter's notice shares, or

(b) if subsection (5) applies, promptly send a notice to the dissenter that the company is unable lawfully to pay dissenters for their shares.

(4) If a dissenter receives a notice under subsection (1) (b) or (3) (b),

(a) the dissenter may, within 30 days after receipt, withdraw the dissenter's notice of dissent, in which case the company is deemed to consent to the withdrawal and this Division, other than section 247, ceases to apply to the dissenter with respect to the notice shares, or

(b) if the dissenter does not withdraw the notice of dissent in accordance with paragraph (a) of this subsection, the dissenter retains a status as a claimant against the company, to be paid as soon as the company is lawfully able to do so or, in a liquidation, to be ranked subordinate to the rights of creditors of the company but in priority to its shareholders.

(5) A company must not make a payment to a dissenter under this section if there are reasonable grounds for believing that

(a) the company is insolvent, or

(b) the payment would render the company insolvent.

Loss of right to dissent

246 The right of a dissenter to dissent with respect to notice shares terminates and this Division, other than section 247, ceases to apply to the dissenter with respect to those notice shares, if, before payment is made to the dissenter of the full amount of money to which the dissenter is entitled under section 245 in relation to those notice shares, any of the following events occur:

(a) the corporate action approved or authorized, or to be approved or authorized, by the resolution or court order in respect of which the notice of dissent was sent is abandoned;

(b) the resolution in respect of which the notice of dissent was sent does not pass;

(c) the resolution in respect of which the notice of dissent was sent is revoked before the corporate action approved or authorized by that resolution is taken;

(d) the notice of dissent was sent in respect of a resolution adopting an amalgamation agreement and the amalgamation is abandoned or, by the terms of the agreement, will not proceed;

(e) the arrangement in respect of which the notice of dissent was sent is abandoned or by its terms will not proceed;

(f) a court permanently enjoins or sets aside the corporate action approved or authorized by the resolution or court order in respect of which the notice of dissent was sent;

(g) with respect to the notice shares, the dissenter consents to, or votes in favour of, the resolution in respect of which the notice of dissent was sent;

(h) the notice of dissent is withdrawn with the written consent of the company;

(i) the court determines that the dissenter is not entitled to dissent under this Division or that the dissenter is not entitled to dissent with respect to the notice shares under this Division.

Shareholders entitled to return of shares and rights

247 If, under section 244 (4) or (5), 245 (4) (a) or 246, this Division, other than this section, ceases to apply to a dissenter with respect to notice shares,

(a) the company must return to the dissenter each of the applicable share certificates, if any, sent under section 244 (1) (b) or, if those share certificates are unavailable, replacements for those share certificates,

(b) the dissenter regains any ability lost under section 244 (6) to vote, or exercise or assert any rights of a shareholder, in respect of the notice shares, and

(c) the dissenter must return any money that the company paid to the dissenter in respect of the notice shares under, or in purported compliance with, this Division.

SCHEDULE D

ARRANGEMENT AGREEMENT and PLAN OF ARRANGEMENT

-attached hereto-

SCHEDULE E

FINANCIAL STATEMENTS

XGC Software Inc, KYC Technology Inc, and Blockchain Evolution Inc (as at June 30, 2017)

XGC Software Inc, KYC Technology Inc, and Blockchain Evolution Inc Management Discussion & Analysis (as at June 30, 2017)

- attached hereto –

SCHEDULE F

FORM 58-101F2 CORPORATE GOVERNANCE DISCLOSURE

Pursuant to National Instrument 58-101 *Disclosure of Corporate Governance Practices* **("NI 58-101"),** the Company is required and hereby discloses its corporate governance practices as of the date of this Information Circular:

1. Board of Directors

A**s** at June 25, 2017 the board of directors (the **"Board")** is comprised of six directors.

Peter D. Wanner, Rares Pateanu and David Lonsdale are "independent" (as that term is defined in NI 58-101) directors of the Company in that they are free from any interest and any business or other relationship which could or could reasonably be perceived to, materially interfere with the directors' ability to act with the best interests of the Company, other than the interests and relationships arising from shareholdings.

Daniel Wettreich, Mark Wettreich and Paul Cullingham are senior officers of the Company, and are therefore not "independent", as that term is defined in NI 58-101.

The Board facilitates its exercise of independent supervision over the Company's management through frequent discussions with management and regular meetings of the Board.

2. Directorships

Name of Director	Name of Reporting Issuer
Daniel Wettreich	GreenBank Capital Inc, Zara Resources Inc.,
Mark Wettreich	GreenBank Capital Inc, Zara Resources Inc.,
Peter D. Wanner	GreenBank Capital Inc, Zara Resources Inc.,First National Energy Corp.
Paul Cullingham	GreenBank Capital Inc, Zara Resources Inc.
David Lonsdale	GreenBank Capital Inc, Zara Resources Inc
Rares Pateanu	GreenBank Capital Inc

3. Orientation and Continuing Education

While the Company does not have formal orientation and training programs, new directors are provided with access to publicly filed documents of the Company, technical reports, internal financial information, and management and technical experts and consultants.

4. Ethical Business Conduct

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which the director has an interest have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company. Under corporate legislation, a director is required to act honestly and in good faith with a view to the best interests of the Company and exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances, and disclose to the Board the nature and extent of any interest of the director in any material contract or material transaction, whether made or proposed, if the director is a party to the contract or transaction, is a director or officer (or an individual acting in a similar capacity) of a party to the contract or transaction or has a material interest in a party to the contract or transaction.

5. Nomination of Directors

The Board of Directors is responsible for identifying individuals believed to be qualified to become board members, consistent with criteria approved by the Board, and to nominate to stand for election at the Company's annual meeting of shareholders or, if applicable, at a special meeting of the shareholders. In case of vacancy in the office of a director

(including a vacancy created by an increase in the size of the Board), the Board shall fill each such vacancy either through appointment by the Board or through election by shareholders. In recommending candidates, the Board of Directors shall take into consideration the opinions of management of the Company, the criteria approved by the Board and such other factors as it deems appropriate. These factors shall include judgment, skill, integrity, independence, diversity, experience with business and organizations of comparable size, the interplay of a candidate's experience with the experience of other Board members', willingness to commit the necessary time and energy to serve as director, and a genuine interest in the Company's business, and the extent to which a candidate would be a desirable addition to the Board or any committees of the Board.

6. Compensation

The Board of Directors provide an annual review of director and executive compensation to ensure development of a compensation strategy that properly aligns the interests of directors and executives with the long-term interests of the Company and its shareholders,

7. **Board Committees**

The Board has established an Audit Committee. The primary function of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities with respect to the following areas: (i) the Company's external audit function; (ii) internal control and management information systems; (iii) the Company's accounting and financial reporting requirements; (iv) the Company's compliance with law and regulatory requirements; (v) the Company's risks and risk management policies; and (vi) such other functions as are delegated to it by the Board. Specifically, with respect to the Company's external audit function, the Audit Committee assists the Board in fulfilling its oversight responsibilities relating to: (i) the quality and integrity of the Company's financial statements; (ii) the independent auditors' qualifications; and (iii) the performance of the Company's independent auditors. The Audit Committee reports its deliberations regularly to the Board and submits to the Board the minutes of its meetings.

The Audit Committee's primary duties and responsibilities are to:

(a) serve as an independent and objective party to monitor the Company's financial reporting and internal control system and review the Company's financial statements;

(b) review and appraise the performance of the Company's external auditors; and

(c) provide an open avenue of communication among the Company's auditors, financial and senior management and the Board.

SCHEDULE "G"
FORM 52-110F2 AUDIT COMMITTEE DISCLOSURE

1. The Audit Committee's Charter

The Company's Audit Committee Charter is attached hereto as Exhibit 1.

2. Composition of the Audit Committee

The audit committee of the Company (the **"Audit Committee")** consists of as many members as the board of directors (the **"Board")** shall determine, but in any event not fewer than three (3) members who are appointed by the Board. The composition of the Audit Committee shall meet all applicable independence, financial literacy and other legal and regulatory requirements. The majority of the members of the Audit Committee shall be free from any relationship that, in the opinion of the Board of Directors, would reasonably interfere with the exercise of his or her independent judgment as a member of the Audit Committee, and at least one (1) member shall have "accounting or related financial experience". For the purposes of the Audit Committee's terms of reference, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements.

The Board has appointed Daniel Wettreich, Peter D. Wanner and David Lonsdale as members of the Audit Committee. All members of the Audit Committee are "financially literate" as that term is defined in National Instrument 52-110 - *Audit Committees* **("NI 52-110")** and Peter D. Wanner and David Lonsdale are "independent" as that term is defined in NI 52-110.

3. Relevant Education and Experience

Name	Independent of the Company	Financially Literate	Relevant Education and Experience
Daniel Wettreich	No	Yes	Daniel Wettreich is a director and the Chairman, CEO and CFO of GreenBank Capital Inc. He is also a director of Zara Resources Inc. He has more than 40 years' experience in venture capital, private equity, and management of publicly traded companies. He has been Chairman and CEO of Churchill Venture Capital LP, a Dallas, Texas private equity business, for more than 20 years. He has been a director of public companies listed on NASDAQ, the American Stock Exchange, the London Stock Exchange, the AIM Market of the London Stock Exchange, and the Vancouver Stock Exchange, a predecessor to the TSX Venture Exchange. These public companies have been in diverse businesses in internet technologies, oil and gas, retailing, telecommunications, media, and real estate. He has facilitated 16 reverse takeover transactions. He is a graduate of the University of Westminster with a BA in Business.
Peter D. Wanner	Yes	Yes	Peter D. Wanner is a director and member of the Audit Committee of GreenBank Capital. He is the Managing Director of IG Aviation Tax Services Inc., providing consulting services to the aviation industry. He is also a director of Zara Resources Inc., and First National Energy Corp, a public company on the OTC in the USA, and has been a director and officer of a number of public companies. Peter received his Certified General Accountant designation in 1981 and after working in public accounting he became VP & Controller of Worldways Canada – then Canada's third largest airline. He has 25 years of experience in

Name	Independent of the Company	Financially Literate	Relevant Education and Experience
			accounting and financial consulting and has worked with companies in Canada, the United States, Mexico, and the United Kingdom.
David Lonsdale	Yes	Yes	David Lonsdale is a director and member of the Audit Committee of GreenBank Capital Inc. He is President and CEO of The Lonsdale Group, a Dallas-based private investor in small cap companies. He is also a director of Zara Resources Inc, a Canadian public company. Previously he was for ten years the President of Allegiance Capital Company, a private investment bank focusing on mergers and acquisitions, with offices in Dallas, New York, and Chicago. Mr. Lonsdale has successfully built and sold three venture-funded information technology companies, including selling one of them to Microsoft. Earlier in his career he managed corporate divisions of McDonnell Douglas/Boeing and Dun & Bradstreet/A C Nielsen. He obtained his MBA in Finance & Marketing from Cornell University and his B.Sc. in Physics & Mathematics from Leeds Beckett University in the U.K.

Audit Committee Oversight

The Audit Committee has not made a recommendation to the Board of Directors to nominate or compensate an external auditor that has not been adopted by the Board.

4. Reliance on Certain Exemptions

Since the commencement of the Company's most recently completed financial year, the Company has not relied on the exemptions contained in Section 2.4 *(De Minimis Non-audit Services)* or Section 8 *(Exemptions)* of NI 52-110. Section 2.4 provides an exemption from the requirement that the Audit Committee must pre-approve all non-audit services to be provided by the auditor, where the total amount of fees related to the non-audit services are not expected to exceed five percent (5%) of the total fees payable to the auditor in the fiscal year in which the non-audit services were provided. Section 8 permits a company to apply to a securities regulatory authority for an exemption from the requirements of NI 52-110, in whole or in part.

5. Pre-Approval Policies and Procedures

Formal policies and procedures for the engagement of non-audit services have yet to be formulated and adopted. Subject to the requirements of NI 52-110, the engagement of non-audit services is considered by the Board, and where applicable by the Audit Committee, on a case by case basis.

6. External Auditor Service Fees (By Category)

The aggregate fees charged to the Company by the external auditors for last two fiscal years are estimated as follows:

Nature of Services	Fees Paid to Auditor in Year-ended July 31,2016	Fees Paid to Auditor in Year-ended July 31, 2015
Audit Fees	$10,000	$10,000
Audit-Related Fees	$5,000	$5,000
Tax Fees	-	-
All Other Fees	-	-
Total	**$15,000**	**$15,000**

Notes: *"**Audit Fees**" include fees necessary to perform the annual audit and any quarterly reviews of the Company's financial statements. This includes fees for the review of tax provisions and for accounting consultations on matters reflected in the financial statements. This also includes audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.*

*"**Audit-Related Fees**" include fees for assurance and related services that are reasonably related to the performance of the audit or review of the Company's financial statements and that are not included in "Audit Fees".*
*"**Tax Fees**" include fees for professional services rendered by the Company's auditors for tax compliance, tax advice and tax planning.*
*"**All Other Fees**" include fees for products and services provided by the Company's auditors other than the services included in "Audit Fees", "Audit-Related Fees" and "Tax Fees".*

7. Exemption

The Company is relying on the exemption provided by section 6.1 of NI 52-110 which provides that the Company, as a venture issuer, is not required to comply with Part 3 (Composition of the Audit Committee) and Part 5 (Reporting Obligations) of NI 52-110.

Exhibit "1"
Audit Committee Charter

Mandate

The primary function of the Audit Committee is to assist the Board of Directors in fulfilling its financial oversight responsibilities by reviewing the financial reports and other financial information provided by the Company to regulatory authorities and shareholders, the Company's systems of internal controls regarding finance and accounting, and the Company's auditing, accounting and financial reporting processes. Consistent with this function, the Audit Committee will encourage continuous improvement of, and should foster adherence to, the Company's policies, procedures and practices at all levels. The Audit Committee's primary duties and responsibilities are to:

- serve as an independent and objective party to monitor the Company's financial reporting and internal control systems and review the Company's financial statements;

- review and appraise the performance of the Company's external auditors; and

- provide an open avenue of communication among the Company's auditors, financial and senior management and the Board of Directors.

Composition

The Audit Committee shall be comprised of three directors as determined by the Board of Directors, the majority of whom shall be free from any relationship that, in the opinion of the Board of Directors, would reasonably interfere with the exercise of his or her independent judgment as a member of the Audit Committee. At least one member of the Audit Committee shall have accounting or related financial management expertise. All members of the Audit Committee that are not financially literate will work towards becoming financially literate to obtain a working familiarity with basic finance and accounting practices. For the purposes of the Audit Committee's Charter, the definition of "financially literate" is the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can presumably be expected to be raised by the Company's financial statements. The members of the Audit Committee shall be elected by the Board of Directors at its first meeting following the annual shareholders' meeting.

Meetings

The Audit Committee shall meet frequently as circumstances dictate. As part of its job to foster open communication, the Audit Committee will meet at least annually with the external auditors.

Responsibilities and Duties

To fulfill its responsibilities and duties, the Audit Committee shall:

Documents/Reports Review

1. Review and update this Charter annually.

2. Review the Company's financial statements, MD&A and any annual and interim earnings, press releases before the Company publicly discloses this information and any reports or other financial information (including quarterly financial statements), which are submitted to any governmental body, or to the public, including any certification, report, opinion, or review rendered by the external auditors.

3. Confirm that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements**.**

External Auditors

1. Review annually, the performance of the external auditors who shall be ultimately accountable to the Board of Directors and the Audit Committee as representatives of the shareholders of the Company.

2. Obtain annually, a formal written statement of the external auditors setting forth all relationships between the external auditors and the Company, consistent with the Independence Standards Board Standard 1.

3. Review and discuss with the external auditors any disclosed relationships or services that may impact the objectivity and independence of the external auditors.

4. Take, or recommend that the full Board of Directors, take appropriate action to oversee the independence of the external auditors.

5. Recommend to the Board of Directors the selection and compensation and, where applicable, the replacement of the external auditors nominated annually for shareholder approval.

6. At each meeting, consult with the external auditors, without the presence of management, about the quality of the Company's accounting principles, internal controls and the completeness and accuracy of the Company's financial statements.

7. Review and approve the Company's hiring policies regarding partners, employees and former partners and employees of the present and former external auditors of the Company.

8. Review with management and the external auditors the audit plan for the year-end financial statements and intended template for such statements.

9. Review and pre-approve all audit and audit-related services and the fees and other compensation related thereto, and any non-audit services, provided by the Company's external auditors. The pre-approval requirement is waived with respect to the provision of non-audit services if: (a) the aggregate amount of all such non-audit services provided to the Company constitutes not more than five percent of the total amount of fees paid by the Company to its external auditors during the fiscal year in which the non-audit services are provided (b) such services were not recognized by the Company at the time of the engagement to be non-audit services; and (c) such services are promptly brought to the attention of the Audit Committee by the Company and approved prior to the completion of the audit by the Audit Committee or by one or more members of the Audit Committee who are members of the Board of Directors to whom authority to grant such approvals has been delegated by the Audit Committee. Provided the pre-approval of the non-audit services is presented to the Audit Committee's first scheduled meeting following such approval, such authority may be delegated by the Audit Committee to one or more independent members of the Audit Committee.

Financial Reporting Processes

1. In consultation with the external auditors, review with management the integrity of the Company's financial reporting process, both internal and external. (a) Consider the external auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting. (b) Consider and approve, if appropriate, changes to the Company's auditing and accounting principles and practices as suggested by the external auditors and management. (c) Review significant judgments made by management in the preparation of the financial statements and the view of the external auditors as to appropriateness of such judgments. (d) Following completion of the annual audit, review separately with management and the external auditors any significant difficulties encountered during the course of the audit, including any restrictions on the scope of work or access to required information. (e) Review any significant disagreement among management and the external auditors in connection with the preparation of the financial statements. (f) Review with the external auditors and management the extent to which changes and improvements in financial or accounting practices have been implemented. (g) Review any complaints or concerns about any questionable accounting, internal accounting controls or auditing matters.

2. Establish a procedure for the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

Other

Review any related-party transactions.