

**FORM 51-102F3
NATIONAL INSTRUMENT 51-102**

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NI 51-102

Item 1 Name and Address of Company

GreenBank Capital Inc. (the "Company" or GreenBank")
100 King Street West, Suite 5700,
Toronto, Ontario M5X 1C7

Item 2 Date of Material Change

A material change took place on September 18, 2018

Item 3 News Release

On September 18, 2018 a news release was disseminated through the facilities of FSC Wire.

Item 4 Summary of Material Change

Danny Wettreich, Founder, Chairman and Chief Executive Officer of GreenBank Capital, died on Saturday 15th September in Dallas, Texas, due to unexpectedly severe complications from a recent heart attack. Mark Wettreich has been elected as the Chairman of the Board and David Lonsdale will act as the interim CEO.

Item 5 Full Description of Material Change

GreenBank announced that Danny Wettreich, Founder, Chairman and Chief Executive Officer of GreenBank Capital, died on Saturday 15th September in Dallas, Texas, due to unexpectedly severe complications from a recent heart attack.

Mark Wettreich has been elected as the Chairman of the Board and David Lonsdale will act as the interim CEO, supported by the remaining members of the board. David Lonsdale is a seasoned executive having built four technology companies including selling one of them to Microsoft.

Mark Wettreich and David Lonsdale will be assuming the Board and management positions left vacant by this event, on all the subsidiaries and affiliate companies, and will continue to execute on their identified strategies.

The material change is more fully described in the Company's news release which is attached hereto as Schedule "A" and is incorporated herein.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

Item 7 Omitted Information

No significant information has been omitted from this Material Change Report.

Item 8 Executive Officer

For further information, contact Mark Wettreich, Chairman, at 647-931-9768

Item 9 Date of Report

This report is dated at Toronto this 18th day of September, 2018

GREENBANK CAPITAL INC

/s/ Mark Wettreich

Per: _____
Mark Wettreich, Chairman

SCHEDULE A

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

GREENBANK CAPITAL CEO DANNY WETTREICH PASSES AWAY

Veteran Merchant Banker Danny Wettreich, 67, passed away on September 15, following a recent heart attack.

SEPT 18, 2018

Toronto, Ontario, September 18, 2018 – GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF and FRA; 2TL) ("GreenBank or the Company") announces with great sadness that Danny Wettreich, Founder, Chairman and Chief Executive Officer of GreenBank Capital, died on Saturday 15th September in Dallas, Texas, due to unexpectedly severe complications from a recent heart attack.

Mark Wettreich has been elected as the Chairman of the Board and David Lonsdale will act as the interim CEO, supported by the remaining members of the board. David Lonsdale is a seasoned executive having built four technology companies including selling one of them to Microsoft.

“Danny Wettreich was a visionary banker and an entrepreneur at heart. He was an amazing human being with boundless energy, unmatched work ethic and an exceptional talent for creating possibilities.

With GreenBank, he identified a compelling business model and a repeatable strategy that has already borne fruit. He leaves behind a company with a strong foundation, a template for success, and a clear roadmap for us to execute on. We look forward to doing just that as we continue to build value for GreenBank shareholders” Chairman of the Board Mark Wettreich said.

Last week GreenBank Capital took public its first portfolio company, Ubique Minerals (CSE:UBQ) and has commenced its 2018 drilling program. The GreenBank Capital board and the management teams of the 16 portfolio companies continue to execute on our business model.

About GreenBank

GreenBank is a merchant banking business listed on the Canadian Securities Exchange (trading symbols CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL), and is included in the CSE Composite Index. GreenBank’s 100% subsidiary GreenBank Financial Inc. is a merchant bank. GreenBank’s portfolio companies comprise equity investments in 16 small cap businesses, namely; 52% of Blockchain Evolution Inc, owners of the world’s first identification based blockchain, and developers of Xbook a user permissioned and revenue sharing social media platform; 15% of Ubique Minerals Limited, a zinc exploration company in Newfoundland, Canada; 50% of GBC Grand Exploration Inc, a gold exploration company in Newfoundland, Canada; 100% of Medik Blockchain Inc, providing blockchain based medical confidentiality systems to the healthcare community; 100% of Cannabis Blockchain Inc, developers of a digital

information management system for the cannabis industry; 19% of Kabaddi Games Inc, developers of a mobile application game based on the sport of Kabaddi; 100% of North America Veterans Insurance Services Inc, an insurance agency holding company; 19% of Inside Bay Street Corporation, a financial news communications company; 10% of Gander Exploration Inc, a minerals exploration company in Newfoundland, Canada; 10% of Reliable Stock Transfer Inc, a Canadian small cap transfer agency; 15% of Buchans Wileys Exploration Inc, a minerals exploration company with interests in Newfoundland, Canada; 10% of The Lonsdale Group LLC, a USA based private equity company focused on small cap investments; 100% of Expatriate Assistance Services Inc, providing relocation services to expatriates; 14% of Slabdeck Technology Inc, developers of a search mobile application; 12% of KYC Technology Inc, owners of a worldwide online 24-hour “Know Your Customer” identification verification process; and 18.25% of Minfocus Exploration Corp (TSXV: MFX), a mineral exploration company;

For more information please see <https://www.GreenBankCapitalinc.com> or contact Mark Wettreich at (647) 931 9768 or by email mark@GreenBankCapitalinc.com

Forward-Looking Information: This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of GreenBank Capital Inc., the raising of additional capital and the future development of the businesses comprising GreenBank’s investment portfolio. The forward-looking information is based on certain key expectations and assumptions made by the company's management. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because GreenBank can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and GreenBank disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

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