

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

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NI 51-102

FILED VIA SEDAR

Item 1. Name and Address of Company

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

Item 2. Date of Material Change

A material change took place on May 31, 2019

Item 3. News Release

On May 31, 2019 a news release was released through the facilities of ACCESSWIRE Canada.

Item 4. Summary of Material Change

The Company announces that it has received a loan in the amount of \$100,000CAD from its majority owner Mrs. Zara Wettreich. The loan is payable on demand and has a zero percent interest rate. The monies will facilitate the Company completing projects relating to its various portfolio companies and to supplement operating capital.

Separately, the Company has agreed to settle a lawsuit and countersuit between the Company and Slabdeck Inc so that both have been dismissed from court. Per the terms of the settlement, GreenBank has sold all of its shareholdings in Slabdeck for a total price of \$1, and as a result, Slabdeck has ceased to be a portfolio company of GreenBank Capital

Item 5. Full Description of Material Change

May 30, 2019 – The Company announces that it has received a loan in the amount of \$100,000CAD from its majority owner Mrs. Zara Wettreich. The loan is payable on demand and has a zero percent interest rate. The monies will facilitate the Company completing projects relating to its various portfolio companies and to supplement operating capital.

Separately, GreenBank has agreed to sell its entire holding in Slabdeck and exit the investment. Per the terms of the agreement, GreenBank has sold its entire stake in Slabdeck to the founder, and GreenBank and Slabdeck have settled all intercompany claims.

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

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

The report is not being filed on a confidential basis in reliance on section 7.1(2) of National Instrument

51-102.

Item 7. Omitted Information

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

Item 8. Executive Officer

For further information, contact Mark Wettreich, Chairman, at 647-931-9411.

Item 9. Date of Report

This report is dated at Toronto this 31st day of May, 2019

GREENBANK CAPITAL INC.

/s/ Mark Wettreich

Per: _____

Mark Wettreich, Chairman & Director

SCHEDULE A

GREENBANK RECEIVES A LOAN OF \$100,000 FROM ITS MAJORITY OWNER AND SELLS STAKE IN SLABDECK

Toronto, Ontario, May 31, 2019– GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF) (“GreenBank or the Company”) announces that it has received a loan in the amount of \$100,000CAD from its majority owner Mrs. Zara Wettreich. The loan is payable on demand and has a zero percent interest rate. The monies will facilitate the Company completing projects relating to its various portfolio companies and to supplement operating capital.

David Lonsdale, the President and CEO of Greenbank Capital commented, *“These funds will contribute towards our working capital and be very useful as we continue to execute on our merchant banking model.”*

Separately, GreenBank has agreed to sell its entire holding in Slabdeck and exit the investment. Per the terms of the agreement, GreenBank has sold its entire stake in Slabdeck to the founder, and GreenBank and Slabdeck have settled all intercompany claims.

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 15 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; 24% 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; 60% 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; 35% of Gander Exploration Inc, a minerals exploration company in Newfoundland, Canada; 10% of Reliable Stock Transfer Inc, a Canadian small cap transfer agency; 25% 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; 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) 693 9411 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.