

## **GREENBANK CAPITAL PORTFOLIO COMPANY GBC GRAND SIGNS LETTER OF INTENT TO TRANSFER ITS MINERALS ASSETS TO TRIUS INVESTMENTS INC.**

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**Toronto, Ontario, October 14, 2020** – GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL) ("GreenBank or the Company") is pleased to announce that on October 13, 2020 its 47.5% owned portfolio company GBC Grand Exploration entered into a binding Letter of Intent ("LOI") with TSXV-listed company Trius Investments (TSXV: TRU) ("Trius").

Pursuant to the LOI, Trius will indirectly purchase GBC Grand's principal property, Twilite Gold Property in Newfoundland, comprising 65 claims located 14km southwest of Grand Falls-Windsor.

Pursuant to the LOI, GBC Grand Exploration will receive the following consideration for the Purchased Assets: (i) the issuance by Trius of 1,435,000 common shares in the capital of Trius (each, a "Trius Share") at a deemed price of \$0.25 per Trius Share; (ii) the payment by Trius' wholly-owned subsidiary (the "Subsidiary") to the Vendor of \$100,000 cash; and (iii) the granting by the Subsidiary to GBC Grand of a 1.0% net smelter returns royalty from any future mineral production at the Twilite, of which 0.5% can be repurchased by Trius for \$1,000,000. Twilite is currently subject to a 2.0% net smelter returns royalty owing to prior owners, of which 1.0% can be repurchased for \$1,000,000. Further, the shareholders of GBC Grand will be issued an additional 500,000 Trius Shares if Trius defines at least 500,000 ounces of Au or Au-equivalent in the inferred category in a mineral resource estimate for Twilite and/or claims acquired by the Purchaser within 5 km of Twilite, and a further 500,000 Trius Shares if Trius defines a further 500,000 ounces of Au or Au-equivalent in such a mineral resource estimate. All Trius Shares issuable under the LOI are subject to a hold period expiring four months and one day from the date(s) on which Trius Shares are issued.

GreenBank originally invested in GBC Grand on June 18, 2018 in a non-material transaction, announcing at that time that it would provide merchant banking and management services to the company with the ultimate objective of having The Twilite Gold Property held within a publicly traded company. Assuming that the deal described in the LOI closes as anticipated, Greenbank will have successfully achieved its stated objective for the portfolio investment and achieved a solid return for the shareholders of GBC Grand at the same time. A portion of the cash received as part of this deal will be used by GBC Grand to pay outstanding management fees to GreenBank. Furthermore, GreenBank will be entitled to its pro-rata share of the cash remaining after all GBC Grand's outstanding expenses are paid, as well as a pro-rata portion of the share compensation based on its ownership percentage in GBC Grand.

Greenbank is encouraged by what Trius has accomplished in building its portfolio of Newfoundland area gold properties and remains excited about The Twilite Gold Property as it transitions to Trius' highly-capable and experienced leadership team and external technical consultants to manage moving forward.

Mark Wettreich, Chairman of GreenBank commented "*This LOI with Trius is further demonstration of the power of GreenBank's business model to continue unlocking shareholder value even in a difficult global economic environment. GreenBank looks forward to Trius taking the next steps to further develop the promising Twilite Gold Property. Going forward, GreenBank will continue to seek out attractive merchant banking opportunities with an eye towards strategic business incubating, enhancing value through our expertise, and as well providing a strong ROI for our portfolio partners and shareholders.*"

## **About GreenBank**

GreenBank is a merchant banking business listed on the Canadian Securities Exchange (trading symbols CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL). GreenBank's 100% subsidiary GreenBank Financial Inc. is a merchant bank. GreenBank has a multi-sector, multi-stage investment thesis with a global remit. GreenBank's investment approach is to identify companies with the capacity for rapid growth with a strong management team, that can be scaled and prepared for a public listing over a period of 6-24 months. GreenBank's portfolio companies comprise equity investments in 11 small cap businesses, namely; 19% of Staminier Limited, a United Kingdom Merchant Banking firm; 59.5% of Kabaddi Games Inc, developers of a mobile application game based on the sport of Kabaddi; 52.5% 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; 22.3% of Ubuque Minerals Limited, a zinc exploration company in Newfoundland, Canada; 47.5% of GBC Grand Exploration Inc, a gold exploration company in Newfoundland, Canada; 19% of Inside Bay Street Corporation, a financial news communications company; 34.8% of Gander Exploration Inc, a minerals exploration company; 10% of Reliable Stock Transfer Inc, a Canadian small cap transfer agency; 25.2% of Buchans Wileys Exploration Inc, a minerals exploration company; 10% of The Lonsdale Group LLC, a USA based private equity company focused on small cap investments; and 8.3% of Minfocus Exploration Corp (TSXV: MFX), a mineral exploration company.

For more information please see [www.GreenBankCapitalInc.com](http://www.GreenBankCapitalInc.com), or contact Mark Wettreich at (647) 693 9411 or by email [Mark@GreenBankCapitalinc.com](mailto: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.