
GREENBANK CAPITAL ANNOUNCES FURTHER EXTENSION OF CALL OPTION TO ACQUIRE THE BALANCE OF STAMINIER LIMITED UNTIL FEBRUARY 14, 2021.

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Toronto, Ontario, October 24, 2020 – GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL) ("GreenBank or the Company") announces that it has reached an agreement to further extend the expiry period of its Call Option to acquire the remaining 81% of Staminier Limited ("Staminier") until February 14, 2021.

As previously disclosed, per the terms of the March 11, 2020 Stock Purchase Agreement between GreenBank Capital Inc., Staminier Limited, and the shareholders of Staminier, GreenBank acquired 19% of Staminier, an initial \$480,000 CAD funding line loan from Staminier, and a Call Option to acquire the remaining 81% of Staminier with an expiry date of September 11, 2020 subject to GreenBank obtaining formal shareholder approval and fulfilling any necessary regulatory requirements. Subsequently, at the April 8th Annual General and Special Meeting of Shareholders, GreenBank received shareholder approval for GreenBank Management, at its discretion, to exercise the Call Option with 99.9% of the eligible shareholders at the meeting voting in favor.

Subsequently, and as previously announced, GreenBank and Staminier agreed on an extension of the call option until October 26, 2020.

Today's announcement furthers the expiry period of the Call Option extension until February 14, 2021. GreenBank Management is pleased that this extension provides additional time for GreenBank to exercise the Call Option at its sole discretion and strictly on the basis that any and all necessary regulatory requirements are fulfilled or otherwise accounted for.

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% of Minfocus Exploration Corp (TSXV: MFX), a mineral exploration company.

For more information please see 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.