
**GREENBANK CAPITAL ANNOUNCES LETTER OF INTENT
TO ACQUIRE STAKE IN, AND PROVIDE MERCHANT
BANKING SERVICES TO PHARMAKURE, THE PIONEER OF
AN IMPORTANT AND POTENTIALLY REVOLUTIONARY
TREATMENT FOR ALZHEIMER'S.**

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Toronto, Ontario, November 16, 2020 – GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL) (“GreenBank” or “the Company”) is very pleased to announce that it has reached commercial agreement to acquire a shareholding in, and provide merchant banking services to, Pharmakure the pioneer of a very important and potentially revolutionary treatment for Alzheimer's.

Alzheimer's Disease affects the brain - causing loss in memory and bodily functions, ultimately leading to death. Despite the enormous human and financial cost of Alzheimer's Disease there are no cures on the market - only drugs which attempt to alleviate symptoms. New drugs in clinical trials experience high failure rates in safety and efficacy. In pure financial terms, Alzheimer's Disease and Related Dementias (ADRD) currently cost the world economies more money than any other single disease: \$1tn globally and growing (source: July 30, 2019; IOS Press). But, if anything, the human cost of such a cruel disease is far more devastating - both to those suffering from this horrific illness and also those who care for them and who see loved ones gradually and desperately disintegrate before their eyes, no longer able to carry out basic functions or to remember their own children.

Pharmakure targets 'remediation' of the disease using two re-purposed approved drugs. Because the drugs are already approved by regulators, Pharmakure can move immediately to Phase II Clinical Trials, thus avoiding pre-clinical and Phase I trials which can take years and cost many millions of dollars

Dr. Farid Khan, CEO of Pharmakure explains, *“We enter human trials faster, because our two ‘repurposed’ drugs are currently approved for use, one as an anti-depressant and the other as an anti-psychotic. We also know they will cross the blood brain barrier and will therefore target the brain. This combination, together with our ground-breaking proprietary formulations, brings a unique and promising treatment for these debilitating diseases”.*

Dr. Khan further explains, *“Our understanding of the mechanisms of protein misfolding and aggregating diseases, such as Alzheimer's, is growing. I completed my PhD at Cambridge University in the laboratory of Prof. Sir Alan Fersht's, a pioneer in protein folding, to study this complex process. We know now that there are many other protein-aggregating brain diseases such as Parkinson's and those are caused by prions, too. We have become the first in the world to have demonstrated clinical improvement in one compassionate trial study for Gerstmann–Sträussler–Scheinker syndrome (GSS) - a rare prion disease resembling Alzheimer's disease- where we managed to partially restore cognitive, memory and mobility functions”.*

Dr Khan continued *“The earlier we diagnose and treat people the sooner our remediation therapy can begin to repair and restore cognitive, memory and mobility functions before irreparable neural damage occurs. Pharmakure is working with Alzheimer’s disease diagnostics and biomarker companies to allow earlier diagnosis and a precision therapeutics approach. These methods allow us to select clinical trial participants based on blood tests which reflect the type and progression of the disease using ‘aggregation’ biomarkers, thereby improving the chances of clinical validation by a properly tuned selection of patients”*

Pharmakure has developed a propriety ‘screen-select-validate’ platform for the continuous discovery of further repurposed drugs for its pipeline. This combination together with its repurposed drug assets brings a unique and potent platform for the treatment of a range of dementia illnesses beginning with Alzheimer’s Disease.

The pipeline of drugs currently being developed or repurposed by Pharmakure will further add momentum to the Company’s plans to become a significant player in next generation drug development and treatment for neurological diseases.

In order to help Pharmakure raise the necessary capital to bring these potentially life changing drugs to market, GreenBank Capital and Pharmakure have signed an LOI agreeing (subject to contract) that GreenBank Capital will be appointed as Pharmakure’s Merchant Bank in order to help list Pharmakure on the CSE and other international exchanges. Under terms of that appointment GreenBank will receive fees in cash and Pharmakure stock worth CA\$925,000 at the lower end of the anticipated floatation valuation.

Subject to successful listing on the CSE, institutional investors have committed to provide funding of up to CA\$26m (some of it dependant on the volume of trading in Pharmakure’s shares after listing) in order to finance Pharmakure’s Alzheimer Phase II Clinical Trials and to progress Pharmakure’s other pipeline drugs.

It is also expected that GreenBank will provide Pharmakure at least CA\$260,000 and (depending on other sources of funding for Pharmakure) up to a further CA\$433,000 of pre-IPO funding at an entry price that values Pharmakure at C\$17.34m against an anticipated listing capitalisation of between CA\$35m and CA\$43m. In the event that Pharmakure’s Phase II Clinical Trials succeed it is expected that the value of Pharmakure would increase significantly. Completion of Phase II trials is a major inflection point, which often leads to major out-licensing deals with large Pharmaceutical firms.

GreenBank and Pharmakure are also discussing how GreenBank can provide further post-IPO services and investment to Pharmakure as it seeks to develop into a key neurologically-focused drug repurposing company.

GreenBank’s ability to participate in the pre-IPO funding of Pharmakure is likely to depend, in large part, on the success of the current fund raising being undertaken by the Company.

Commenting on the Pharmakure LOI, and growing relationship, David Lonsdale CEO of GreenBank Capital said *“We are so thrilled and proud to be working with Pharmakure to help them deliver such a desperately needed treatment for Alzheimer’s, which causes such terrible suffering to so many people worldwide. The team at Pharmakure have dedicated many years and many long nights to researching and identifying the chief causes of this dreadful illness and we are privileged to be able to work alongside*

them in doing our part to provide them with the necessary capital to succeed in such a crucial endeavour”.

“It’s particularly pleasing to be able to announce the signing of this letter of intent so soon after last week’s announcement of the investment by Staminier (in which GreenBank has a 19% stake with an option to increase to 100%) in Freeway Tokens - a deal that was struck by reference to the market price for the tokens on Tuesday 9 November, a price that has already more than doubled. Even though we have to remember that digital token prices can be highly volatile, the price performance so far has been very heartening.”

In appointing GreenBank as its Merchant Bank Dr Farid Khan, CEO of Pharmakure, said *“we have been impressed and encouraged by GreenBank’s total commitment to providing us with the financial tools we need in order to bring critical relief to the millions of Alzheimer’s sufferers worldwide. We look forward to working very closely with GreenBank for many years ahead”.*

About Pharmakure

Pharmakure was founded in 2012 as a spin out from the University of Manchester’s world-leading Manchester Institute of Biotechnology (<http://www.mib.manchester.ac.uk/>).

The biotech company is a specialist in drug repurposing with focus on diseases of the Central Nervous System (‘CNS’) diseases, with a three-pronged business model.

The first part is to run Phase II clinical trials leading to an out-licensing deal. The lead candidate, PK 051, is a reformulation of two approved drugs targeting toxic β -amyloid oligomers (aggregates), a characteristic hallmark of ‘plaques’ in the brains of patients. In vitro and cell studies have shown that the drugs synergistically act as protein dis-aggregators. Pre-clinical studies using the combined drugs in an Alzheimer’s mice model demonstrated a reduction in plaques by 40%. Because these two drugs are already approved, the company plans to move directly to Phase IIa/b trials in 2021 with a target to negotiate an out-licensing deal upon completion.

Second, the proprietary SSV technology (Screen-Select-Validate) created by the company is the engine to search for and develop new therapies from approved drugs to build out the pipeline, patent them, and then take them into fast-track clinical trials .

The third element of the business model is wrapped around the use and commercialisation of proprietary blood-based biomarkers which can identify and screen patients for early diagnosis.

Dr Farid Khan has worked at pharmaceutical giant GlaxoSmithKline in drug discovery and after obtaining a PhD from Cambridge University (2004) he then worked as a post-doctoral scientist at The Babraham Institute in protein arrays. Thereafter, Dr. Khan became team leader at the Molecular Biotechnology Group at The Institute of Biotechnology at The University of Manchester. He subsequently founded a number of successful bio-medtech companies including, in 2010, one focusing on recombinant proteins (CRO-Protein Technologies Ltd) and, in 2013, a medication adherence venture – Elucid mHealth Ltd. In 2015, in recognition of his pioneering work in biotechnology, he was awarded the Fazlur Rahman Khan award for excellence in engineering/science/technology by Prime Minister David Cameron.

Pharmakure's Chairman, Dr Ian Smith, was awarded an MBE 'for services to Health Research' for building a global clinical trials business called Synexus which was sold in 2016 for £178m. Chief Business Officer Tony Travers previously led the commercial transformation of AstraZeneca Infection business. Under the commercial leadership of Mr Travers, AstraZeneca's infection business increased sales from US\$350 million in 2003 with a single brand, to a multi-brand business with sales of US\$1.9 billion in 2011 together with a healthy pipeline of promising new drug treatments.

About GreenBank

GreenBank is a next generation merchant banking business that has a flexible low-cost overhead structure designed to help the business grow exponentially. Our management are based in Toronto, Dallas, New York and London, and are used to remote working across borders. Our model of remote working, dynamic office space and flexible contracts - rather than expensive offices, full time employees and large fixed costs - establishes GreenBank as a potential global merchant bank for the future, both during and after COVID19.

GreenBank is listed on the Canadian Securities Exchange, the Frankfurt Boerse and on the OTC Markets in the USA (trading symbols CSE: GBC and FRA: 2TL and OTCMKTS: GRNBF). GreenBank seeks to invest in and work with globally-scalable companies and is focused on building consistent capital appreciation for its shareholders.

For details of our '6 Key Drivers of Value' please see our latest Investor Presentation:

https://greenbankcapitalinc.com/wp-content/uploads/2020/11/03.11.20_Greenbank-Deck-compressed.pdf

For more information please visit our website

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