

**GREENBANK CAPITAL ANNOUNCES PURCHASE OF INITIAL 1 MILLION ST-GEORGES ECO-MINING CORP. COMMON SHARES AND SIGNIFICANT INVESTMENT IN FLEX CAPITAL, OWNER OF EFLEX, THE PIONEERING COMMUNITY-ENGAGEMENT AND TRANSPARENCY APP**

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**Toronto, Ontario, March 11, 2021** – GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL) (“GreenBank” or “the Company”) is pleased to announce that it has reached commercial agreement to purchase an initial one million St-Georges Eco-Mining Corp (“St-Georges” or “SX”) common shares from a significant SX shareholder in exchange for 1,444,444 GreenBank common shares at C\$0.45 per common share and 722,222 three year warrants to subscribe for GreenBank shares at C\$0.50 per common share. The price per SX share being paid by GreenBank is therefore C\$0.65, the closing price on 10 March 2021.

This transaction will form part of GreenBank’s previously announced C\$4.5m non-brokered private placement.

St-Georges (CSE: SX, OTCMKTS: SXOOF, and FRA: 85G1), which recently closed a C\$9.7m fundraising, is focused on exploration for Canadian energy metals and for gold in Iceland while developing extraction technologies that are reducing the environmental impact of mining activities.

St-Georges also has an important wholly owned subsidiary, EVSX Corp, that owns proprietary technology potentially capable of helping to solve the next big environmental catastrophe to face the world – the little appreciated dangers associated with the future disposal of so many electric car batteries, as the car industry aims to reduce carbon emissions whilst failing to address the huge environmental impact of so many used batteries.

St-Georges’ initial tests conducted on an array of lithium-ion batteries have been successful in confirming that the selective leach, conducted with its proprietary blend of acids, allows for the recovery of the lithium, nickel and cobalt that are found as a coating on aluminium foil in the core of common types of batteries. The Company’s metallurgical team was able to leach more than 99% of the cobalt and of the nickel contained in the batteries. Furthermore, the aluminium foil used to hold the different metals in the batteries’ core remains intact and can be recycled. St-Georges’ scientists are comfortable that the results obtained on these metals are repeatable and should be scalable.

GreenBank Capital is therefore delighted to have the prospect of being able to acquire an initial one million St-Georges shares, and have the right to purchase an additional 500,000 SX shares at the closing price of SX shares on 30 September 2021, subject to a minimum price of C\$0.50 per SX common share. This additional purchase would be paid for by issuing new GreenBank

common shares at the closing price of GreenBank shares on 30<sup>th</sup> September 2021, subject to a minimum price of C\$0.45 per GreenBank share.

In tandem with the SX investment GreenBank Capital has also agreed (subject to contract) to purchase a 25% shareholding in Flex Capital (“Flex”), producer of the Eflex app designed to radically improve transparency and engagement within specific groups and communities, from football clubs to charities and everything in between.

The charity sector, for example, receives many tens of C\$ billions of donations per annum worldwide, but the level of transparency in how the money is spent is minimal, and the related gratification a donor receives – as a result of not knowing how the money they donated has tangibly helped - is therefore correspondingly small.

In contrast, if a donor knows that the money they have donated is helping a specific good cause and can actually see that happening, the level of donor gratification - and therefore willingness to help more – should radically increase. The Eflex app not only provides that level of transparency, but also looks to build a community of like-minded people which in turn can help promote the good cause by encouraging others to join.

This level of engagement and the propensity for greater donor or membership support is expected by Eflex to be a key consideration for charity, group and community leaders as they seek to benefit from the greater support that comes from deeper engagement, and is a principal reason why Eflex is expecting strong demand for the app when it is scheduled to go live later in 2021.

Eflex is expected to generate revenue by charging a transaction fee from each transaction processed through the app and by providing service support where needed. Total transactions are expected by Eflex to eventually exceed C\$1bn per annum.

Eflex have agreed to use the Zeu Technologies (CSE:ZeU) “ZeUpay” payment system. Zeu is listed on the Canadian Securities Exchange and is partly owned by St-Georges.

[www.ZeUniverse.com](http://www.ZeUniverse.com)

GreenBank would be paying C\$300,000 by subscribing for new shares in Flex representing 20% of Flex’s enlarged fully diluted share capital. GreenBank would also be purchasing existing Flex shares representing 5% of Flex’s enlarged fully diluted share capital by issuing 222,000 new GreenBank common shares at C\$0.45 per share and 111,000 three-year warrants to subscribe for GreenBank common shares at a price of C\$0.50 per GreenBank common share.

Following the investment into Flex, GreenBank will be entitled to appoint a member to board of Flex and it has been agreed that GreenBank will (as well as having a right of first refusal on any subsequent equity issues) will act as a lead advisor in any further financing and on taking Flex to a public listing.

Arnar Gunnarsson, Flex Capital CEO commented *“it is very exciting for the Eflex team to be recognized by GreenBank in this way - they clearly see the potential for our product and the*

*market-need for our unique approach and solution whilst sharing the same vision for increasing the breadth of the business and accelerating our growth.”*

David Lonsdale, GreenBank CEO said *“as a next generation merchant bank with green DNA we are delighted to be able to invest in St-Georges, which has the potential to make such a vital contribution to solving the environmental headache of dirty EV car batteries. We are also thrilled to be teaming up with Eflex, also part of the St-Georges orbit via their link up with Zeu, as they seek to make the business of giving so much more rewarding, not just for the charity or club, but also for the supporter. We believe demand for this app could be very large indeed.”*

## About GreenBank

**GreenBank** is a next generation merchant banking business that has a flexible low-cost overhead structure designed to maximize profitability. Our management are based in Toronto, Dallas, New York and London and are used to working across borders remotely. Our model of remote working, dynamic space and flexible contracts —rather than expensive offices, full time employees and large fixed costs – establishes GreenBank as a 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. GreenBank invests in undervalued exponential growth companies focused on building consistent capital appreciation for its shareholders.

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

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