
GREENBANK CAPITAL HELPS PHARMAKURE, THE PIONEER OF AN IMPORTANT AND POTENTIALLY REVOLUTIONARY TREATMENT FOR ALZHEIMER'S, SUCCESSFULLY RAISE £4M (C\$7M) AND COMPLETE ACQUISITION

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Toronto, Ontario, April 5, 2021 – GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL) (“GreenBank” or “the Company”) is very pleased to announce that following its previously announced commercial agreement to acquire a shareholding in, and provide merchant banking services to, Pharmakure, Pharmakure has successfully raised £4m (C\$7m). Some of the proceeds of the fundraising were used to acquire the Business and Assets of CynapseDx Ltd (‘CDX’) whose breakthrough biomarker technology is expected to dramatically enhance and complement PharmaKure’s technology for the treatment of patients suffering Alzheimer’s Disease and Related Dementias (ADRD). Richard Beresford, director of GreenBank Capital and Elisa Kahn of W Global Capital Limited co-lead and managed the C\$7m fundraise and London-based international law firm, McCarthy Denning (www.mcarthydenning.com) acted for Pharmakure on the acquisition.

CDX’s patent-pending technology consists of a series of biomarker assays which can uniquely determine the presence of the misfolded proteins which are the hallmarks of Alzheimer’s, together with an apheresis technology which can cleanse the blood of affected patients by removing these proteins. These technologies are highly synergistic with Pharmakure’s patented treatment for Alzheimer’s disease by deploying repurposed, previously-approved drugs. Pharmakure plans to use the unique biomarker tests from CDX to screen its clinical trial candidates for the disease-causing proteins and then to test their drug on those blood samples. If the outcome yields a reduction in these proteins, then Pharmakure will be able to proceed with trials using those patients with the advance knowledge that the drugs will likely achieve the targeted therapeutic outcome. Such a predictable therapeutic result combined with the fact that the existing proven safety profile of the drugs dramatically increases the prospects of receiving regulatory approval for Pharmakure’s drug candidates.

Dr. Farid Khan, CEO of Pharmakure explains, “*We will enter human trials faster, because our combination of ‘repurposed’ drugs is 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 of CDX’s technologies with our ground-breaking proprietary formulations will accelerate a promising treatment for these debilitating diseases*”.

Pharmakure will now proceed with its plan to list on the Canadian Securities Exchange following a reverse merger into a Canadian reporting issuer.

Subject to successful listing on the CSE, an institutional investor has committed to provide funding of up to CA\$26m (dependent 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.

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 significant out-licensing deals with large Pharmaceutical firms.

About 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's Technology

Pharmakure (www.pharmakure.com) 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. Khan 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.

Commenting on the successful Pharmakure fundraise and CynapseDx Ltd acquisition, David Lonsdale, CEO of GreenBank Capital, said *“We are delighted to have been able to help Pharmakure raise the C\$7m to enable the acquisition of the business and assets of CynapseDx Ltd. Both these developments will help Pharmakure 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”*.

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, and are particularly pleased with the way the fundraise was completed so swiftly and efficiently.. The acquisition of CynapseDX is a major step forward in the early diagnose and effective treatment of this devastating disease. We now look forward to taking the next steps towards a listing on the CSE with GreenBank at our side.”*

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’), and has 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 b-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 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:

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

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