

**LANDMARK RESIDENTIAL, RETAIL, HOTEL & UNIVERSITY  
DEVELOPMENT WITHIN 1 HOUR OF LONDON TO BE LED BY  
GREENBANK PORTFOLIO COMPANY SUBSTANTIA.**

**Toronto, Ontario, June 17, 2021** – GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL) (“GreenBank” or “the Company”) is very pleased to announce that The Substantia Group, (“Substantia”) a wholly owned subsidiary of GreenBank’s portfolio company, Staminier Ltd. (“Staminier”) has entered into a multi-phase agreement to help turn one of the UK’s prominent towns into a city through an inspired landmark and carbon neutral development which Substantia hopes will be seen as a major contribution to the United Kingdom’s “Global Britain” objectives. The proposed development (“the Project”) also supports the ambitious goals of the ‘Thames Estuary Growth Board’ (“TEGB”) which describes the region as the UK’s number one growth opportunity. By 2050 the TEGB’s growth plan envisages 1.3m new jobs being created, 1m new houses being built and £115bn GVA added to the region’s economy.

Award winning international design architects firm, Lead8, have drawn up the initial plans and will be engaged to develop more detailed plans as the project progresses. Savills, the international real estate specialists, also form a key part of the team behind the project. The concept behind the plan has also had significant local support including that of the area’s Member of Parliament. Phase One of the plan is to agree, with both the Local and National Governments, on which of the three possible areas to build 3,500 residential units, a state-of-the-art University, retail and hospitality units – including hotels, restaurants and bars – along with the supporting transport and infrastructure modernisation required. The intention is for the project to include a mixture of facets that will prove highly attractive to people across the whole of the local community as well as drawing in buyers and visitors from further afield. Enhancing the appeal and profile of the local area as an important and attractive “destination” in its own right, as well as a commuter centre for London, is a theme that will underpin the whole project. Phase One also includes obtaining options from relevant Government bodies.

Phase two is to partner with international developers to obtain detailed planning/zoning permission after having secured the options; phase three is to develop the City in partnership with international developers and large institutional or Sovereign Wealth funds; and phase four is the sale of the real estate. Successful completion of each phase represents highly profitable potential exit opportunities.

Substantia already has an existing portfolio of development projects - either as principal or adviser - exceeding £800m (C\$1.4bn) of Gross Development Value. This Project, when successfully completed, is expected to have a Gross Development Value exceeding this figure. (Source: Substantia’s Schedule of Current Contracted Projects )

This additional, very substantial, real estate project illustrates the innovative blend of GreenBank’s successful business model: namely the identification of, and investment in, businesses that have the potential to be globally scalable through exponential growth, blended with, and supported

through, traditional merchant banking services and underpinned by the enhanced asset backing that comes from substantial real estate investment and the acquisition of long established and already profitable companies. This enlightened mix offers asset backing and diversity to reduce risk whilst still building in the prospect of exponential growth and is one of the reasons why GreenBank recently won Capital Finance International's 2021 Award for "Most Innovative Global Merchant Bank in Canada".

### Key Terms of the Transaction

Substantia has agreed to invest up to £500,000 (C\$855k) during phase 1, in return for up to 37.5% of the project company (split as to £250,000 in ordinary shares and £250,000 in redeemable preference shares), and to provide a secured loan (the "Secured Loan") of up to £7m (C\$12m) during phase 2. On a successful exit ("Exit") greater than £50m (C\$85.5m) the Secured Loan would be repaid together with a gain of 250% and the repayment of up to £250,000 for the subscribed preference shares. After the payment in respect of the Secured Loan has been made, the remaining proceeds would be split pro rata between the shareholders so that Substantia also received 37.5% of those proceeds.

In the event that the total Exit monies are less than £50m (C\$85.5m), the amount to be returned in respect of the principal and interest on the Secured Loan, and the preference shares, would be capped at 50% of the Exit monies with the balance split pro rata between the shareholders so that Substantia also received 37.5% of that balance. All liabilities payable by the project company from the Exit monies (for instance deferred consultancy fees or salaries) will be treated as part of the return to Substantia for the purposes of applying the 50% cap. The Secured Loan is not repayable and the redeemable preference shares are not redeemable other than on an Exit.

If Substantia does not exercise its right to subscribe for the entire £500,000 of ordinary and preference shares to which it is entitled then its percentage of the returns on an Exit will be reduced pro-rata from the 37.5% stated above.

David Lonsdale, CEO of GreenBank, commenting on the transaction said *"This exciting and major real estate project, has very great potential and highlights again how the innovative GreenBank approach of blending Unicorn investments with asset backing sets us apart as an innovate global merchant bank for the future, as recently recognised by Capital Finance International presenting us with the 2021 Award for "Most Innovative Global Merchant Bank in Canada"*

Terry Pullen, CEO of Substantia and a GreenBank director said, *"We are proud and committed to be leading this truly unique opportunity, with our distinguished and proven team, to creatively regenerate a stunning location into a highly desirable destination to live, learn and work in harmony with the natural environment"*.

GreenBank currently owns 19% of Staminier with an option to acquire 100% and has announced a desire to exercise the option subject to any necessary regulatory and other approvals.

## **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, 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. (Trading symbols CSE: GBC and FRA: 2TL and OTCMKTS: GRNBF). 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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