
**GREENBANK PORTFOLIO COMPANY UBIQUE MINERALS TO
ACQUIRE UP TO 80% OF THE PORT LOKO BAUXITE DEPOSIT AND
PARTIALLY DEVELOPED MINE IN SIERRA LEONE**

Toronto, Ontario, August 6th, 2021 – GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL) (“GreenBank” or “the Company”) is pleased to report that its portfolio company **Ubique Minerals Limited** (“Ubique”)(CSE:UBQ) has entered into an exclusive, non-binding Memorandum of Understanding (“MoU”) to earn-in up-to 80% of Alumina Ventures Ltd (“AVL”) shares. AVL is 100% owner of the Port Loko Bauxite deposit and partially developed mine in Sierra Leone.

GreenBank, in its merchant banking capacity, assisted Ubique Minerals in a public listing on the CSE in September of 2018 and has maintained a significant interest in Ubique since that time.

More recently, GreenBank has further solidified its existing investment in Ubique by participating in Ubique’s ongoing private placement offering, the first tranche of which closed in July of this year. GreenBank invested \$200,000CAD in the private placement in exchange for 4,000,000 hard dollar units priced at \$0.05 per unit which comprise a share plus a whole warrant with each whole warrant being exercisable at a price of \$0.075 per common share for a period of 24 months from the date of issuance.

The Opportunity

Alumina Ventures Ltd is a Sierra Leone registered private company that holds large scale mining licence ML10-2021 for the historic Port Loko Bauxite project. The Port Loko Bauxite project was developed by SierraMin towards production from 2016 to the end of 2020 and was acquired by AVL in May 2021. The mine had started its pilot plant phase but operations were halted in late 2020 COVID related. AVL acquired all of SierraMin assets in April 2021.

The board of directors of Ubique after undertaking initial due diligence have determined to move into final discussions and legal agreement with AVL towards the completion of an agreement as follows:

The commercial terms of the acquisition/earn-in.

Ubique and AVL signed a MoU on the 8th July 2021 with the following conditions.

- UBQ will have the option to earn a 51% stake in the Port Loko Bauxite project in Sierra Leone by:
 - Spending a minimum of US\$3m on infrastructure and project costs in the Port Loko project and;
 - Making a commercial production shipment
- UBQ can invest US\$5m and acquire further 29%
- UBQ will agree that the current shareholders of AVL will receive a 2.5% Royalty and that both parties shall negotiate a buy back price.

- UBQ shall at the signing of this document transfer U\$25,000.00 to AVL as a loan payable upon demand. **Done**
- AVL shall grant UBQ 30 days exclusivity to the transaction as described above to carry out due diligence and structure a more detailed transaction document. **Done**
- UBQ has the right to extend that period by 60 days by further advancing AVL U\$50,000.00. **Done**

Ubique will use the next 60 days to finalise legal agreements and due diligence on the project.

Further information about Ubique Minerals and this recent news, including historical information, project location, and related materials, may be found in the August 5, 2021 press release issued by Ubique, a copy of which is available at www.ubiqueminerals.com.

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 large fixed costs – establishes GreenBank as a global merchant bank for the future, both during and after COVID19. This was recently recognized by Capital Finance International which gave GreenBank its 2021 Award for the Most Innovative Merchant Bank in Canada.

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 Investor Presentation:

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

For more information please visit our website www.GreenBankCapitalInc.com or contact

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