

GREENBANK AGREES FINANCING TO COMPLETE INVESTMENT IN BEELIVERY, THE FAST-GROWING ONLINE FOOD DELIVERY PLATFORM.

Toronto, Ontario, September 14th, 2021 – GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL) (“GreenBank” or “the Company”) – GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL) (“GreenBank” or “the Company”) is pleased to announce that it has agreed to a £1.5m (C\$2.63m) loan facility with Staminier Ltd. (“Staminier”) in order to complete GreenBank’s second tranche investment in Beelivery.

GreenBank has previously announced an agreement to acquire up to 25% of the issued capital of Beelivery.

This second tranche investment will enable Beelivery to accelerate its business strategy as it seeks to gain 450,000 new customers over the next two years.

Beelivery sources its line of products from any grocery outlet local to the customer and unlike most of its competitors Beelivery has more than 90% nationwide coverage in the UK and average delivery times of only 46 minutes. Orders can be placed by customers, and deliveries are carried out by a team of independent drivers, 24/7, 365 days a year.

Beelivery was founded in 2015 and just under £8m (C\$13.68m) of orders were handled in the last financial year to September 2020 generating a profit at an EBITDA level. Having demonstrated the robustness of its business model Beelivery is using the GreenBank (and UKTV) investments to help rapidly scale the business, with management targeting orders of over £370m (C\$645m) in the year to end September 2023.

GreenBank has now appointed a director to the board of Beelivery and will work closely with Beelivery to expedite Beelivery’s exponential growth plan.

The funding for this second tranche was provided by way of a secured loan from GreenBank portfolio company, Staminier Limited (“Staminier”). GreenBank currently owns 19% of Staminier’s shares and has an option to acquire the rest for a consideration consisting of the issue of GreenBank shares. As previously announced, the Company intends to complete that acquisition (“the Acquisition”) as soon as possible once it has obtained agreement from certain investors in Staminier and has cleared any regulatory hurdles. The loan to GreenBank was made on the following key terms:

- The Interest rate is 7.5% p.a., unless the GreenBank Acquisition of Staminier is completed, in which case the interest rate shall be zero.
- The loan is repayable to Staminier on the earlier of GreenBank raising more than C\$5.2m from the issue of new common shares to investors or on the 31st of December, 2022.

Commenting on the second tranche of the investment into Beelivery, Terry Pullen CEO of GreenBank Capital said: *“Beelivery is an exceptional business with real potential to become best in class in the very*

fast-growing and global online grocery delivery market. We are delighted to be involved with such an exciting business run by a first-class team and we are very much looking forward to helping them achieve their ambitious goals”.

Chairman and Co-founder of Beelivery Yazan Bin Mohammad said: *“Now more than ever, we have seen that being able to access groceries and household supplies without going to the shops is essential. As other grocery delivery services have struggled to cope with demand, Beelivery has continued to keep delivery times short and fulfilment rates high through its unique crowd-sourced delivery model.”*

Lee Parkinson, Co-Founder and CEO of Beelivery, also commented: *“The significant investments from UKTV and GreenBank will allow us to accelerate our growth, continue to increase brand awareness, as well as bring new innovations to our unique offering for our customers. The confidence our consumers have shown over the past 12 months has been excellent, and the feedback around ‘reliability’ from our corporate partners during the pandemic has also been outstanding. The feedback is testament to our business model and hardworking community of drivers and support staff.”*

In unrelated news, GreenBank has learned that as a result of a negotiation, the previously disclosed call option between GreenBank shareholder Zara Wettreich and a Staminier shareholder to purchase a block of shares (as described in GreenBank’s July 15, 2020 CSE Listing Statement), has been extended until December 11, 2021.

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, 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. 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 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 www.GreenBankCapitalInc.com or contact

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