

GREENBANK ANNOUNCES MCTO PER NATIONAL POLICY 12-203
Expects to file its 2021 Annual Financial Statements on or before January 31, 2022

This news release is not for distribution or dissemination in the United States of America

Toronto, Ontario, November 30, 2021– GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF and FRA; 2TL) (“GreenBank or the Company”) announces that its principal regulator, the Ontario Securities Commission (the “OSC”), has accepted the Company’s request for, and has granted, a management cease trade order (the “MCTO”) under NP 12-203 in respect of the anticipated default in the filing of its audited annual financial statements, accompanying management discussion and analysis and related CEO and CFO certifications for the year ended July 31, 2021 (the “**Annual Filings**”) that was due to be filed by November 29, 2021. As previously announced on November 12, 2021, the application for the MCTO was made by the Company due to a delay in the preparation and filing of the Company’s annual audited financial statements for the financial year ended July 31, 2021, the accompanying management’s discussion and analysis and the related CEO and CFO certifications (collectively, the “Annual Filings”) which were due November 29, 2021.

The delay in the Annual Filings is the result of the determination that the Company would benefit from a third-party analysis into the appropriate accounting and valuation for certain investments and assets held in its current portfolio, with the aim to ensure that the accounting conforms to the most current and applicable IFRS guidelines. In this regard, the Company has engaged a third-party IFRS specialist, who is actively working with the Company and its auditors to achieve this objective. As part of this process, the Company (with the assistance of the IFRS specialist) will determine what additional steps, if any, may be required to complete the Annual Filings in accordance with the prevailing IFRS guidelines. The Company expects to file its 2021 Annual Filings on or before January 31, 2022.

The MCTO restricts all trading in securities of the Company, whether direct or indirect, by the Chief Executive Officer, the Chief Financial Officer, and the directors of the Company until such time as the Annual Filings have been filed by the Company and the MCTO has been lifted. Furthermore, the Company will not be able to, directly or indirectly, issue securities to or acquire securities from an insider or employee of the Company except in accordance with legally binding obligations to do so existing as of November 28, 2021 prior to these filings. The MCTO does not affect the ability of shareholders who are not insiders of the Company to trade their securities.

The Company continues to work closely with its auditor and expects to file the Annual Filings no later than January 31, 2022. During the MCTO, the Company confirms that it will comply with the provisions of the alternative information guidelines set out in National Policy 12-203 respecting Management Cease Trade Orders until the situation is remedied, including the issuance of bi-weekly status reports, each of which will be issued in the form of a news release.

The Company confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this press release.

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 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 more information please see <https://www.GreenBankCapitalinc.com> or contact Mark Wettreich at (214) 202 4353 or by email Mark@GreenBankCapitalinc.com

Forward-Looking Information: This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of GreenBank Capital Inc., the raising of additional capital and the future development of the businesses comprising GreenBank’s investment portfolio. The forward-looking information is based on certain key expectations and assumptions made by the company’s management. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because GreenBank can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and GreenBank disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.