

GREENBANK PORTFOLIO COMPANY BEELIVERY ACQUIRES LONDON-BASED COMPETITOR IN THE ON-DEMAND GROCERY DELIVERY SPACE AND SEEKS TO SCALE GROWTH

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Toronto, Ontario – February 10, 2022 – GreenBank Capital Inc. (CSE: GBC) (the “Company”) is pleased to update shareholders in relation to progress being made by its portfolio company Beelivery.

Beelivery recently announced that it has acquired London-based counterpart Pinga which includes some 600 drivers and riders, as well as more than 5,000 customers.

Beelivery is looking to complete more acquisitions as Beelivery cements its position as one of the few nationwide grocery delivery companies in the UK with an average delivery time nationwide of less than an hour. GreenBank believes that the online grocery delivery market will benefit from consolidation and Beelivery’s plans to make further acquisitions is fully supported by the Company.

Beelivery Management have indicated that they are in the process of raising up to a further £25 million to facilitate its rapid expansion plans.

Following the acquisition of Pinga, Beelivery joint CEO and co-founder Yazan Bin Mohamed commented: *"This acquisition enables Beelivery to leverage the driver capacity and loyal customers of Pinga in Central London and extend our lead in this competitive market.....The company is now exploring further M&A deals, and in particular we are now open towards further strategic alignment with our closest competitors. We are open towards mergers or strategic acquisition in the UK or worldwide while we are raising our £25m round."*

Terry Pullen CEO of GreenBank Capital comments “We congratulate Beelivery on this acquisition and fully support the management team’s exponential growth plans as they seek to make Beelivery one of the world’s most successful online grocery delivery businesses”.

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

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