

GREENBANK PORTFOLIO COMPANY STAMINIER INCREASES OPTION PERIOD

ON POTENTIAL MAJOR REAL ESTATE ACQUISITION

Thirteen-acre plot located near London Gatwick Airport has potential estimated value of C\$34/£19.5m if reallocated as Strategic Employment Land

Move demonstrates GreenBank's model of balancing risk with asset backed deals

Toronto, Ontario, March 8, 2022 – GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL) (“GreenBank” or “the Company”) is pleased to announce that its 19%-owned portfolio company Staminier Limited (“Staminier”), has further enhanced its bid to purchase 13 acres of land near London Gatwick Airport, by increasing the option period to the end of February 2023. The transaction was worth C\$207,000 (£120,000).

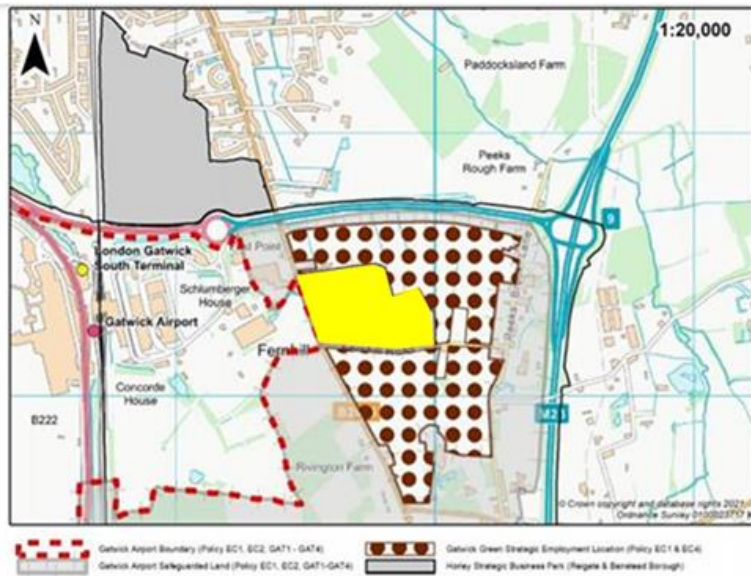
The 13-acre plot, located in the vicinity of London’s Gatwick Airport, was applied by Staminier for reallocation as Strategic Employment Land as part of its strategy to significantly increase the land value. In the event that the land is reallocated, comparable land sales indicate that the value of the optioned land would be in the region of £19.50m (C\$34m), with potential to be significantly higher if and when formal planning/zoning consent is obtained.

The 13-acre parcel of land is surrounded on three sides by 64 acres (*see diagram below*) which have also been included as Strategic Employment Land in the proposed Local Government Plan, of which there have been recent sales for circa £3 million per acre of equivalent land with consented permission.

Staminier is hopeful that a decision in relation to the reallocation will be taken in the next few months. Given the surrounding land which envelopes the 13 acres has already received this allocation to the Local Government Plan, Staminier management feels it is reasonable to expect that the 13 acres would be treated in a similar manner.

Staminier acquired the 3-year option on August 27, 2019 to purchase the 13 acres of land for a price of £6 million.

Staminier Management feels it’s likely that the best use of the land will be as a Distribution Centre for one of the major online retailers or shipment companies to help meet their burgeoning demand for warehousing and storage space and creating significant employment in the area. Currently there is a major scarcity of land in the UK to meet this very high demand.



In the diagram above, Staminier’s Option is Represented by the 13 Acres in yellow

GreenBank aims to make investments in the potential unicorns of tomorrow, and to balance that risk with asset backed real estate deals and the acquisition of companies with already established proven cashflow. This blended model aims to provide GreenBank investors with the potential for exceptional upside whilst also aiming to mitigate downside risk wherever possible.

Terry Pullen, CEO of GreenBank Capital said, *“Staminier’s decision to pay £120,000 to extend its option period reflects confidence that this parcel of land is well positioned for reallocation as Strategic Employment Land, and with potential for very good returns in future.”*

Steve O’Carroll, Director of Staminier, said: *“The recent sales activity supports the potential value of our 13-acre site. The need for distribution and Strategic Employment Land centres to support the burgeoning growth of online shopping has never been greater and we feel that the location of the land at London Gatwick Airport is ideal for this purpose.”*

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About Greenbank

[GreenBank Capital](#) is a merchant banking business listed on the Canadian Securities Exchange, the Frankfurt Boers, and on the OTC Markets in the USA. GreenBank invests in undervalued exponential growth companies focused on building consistent capital appreciation for its shareholders. In 2021, it won the Capital Finance Innovation award for the ‘Most Innovative Merchant Bank’ in Canada.