
**GREENBANK PORTFOLIO COMPANY UBIQUE MINERALS REPORTS ON URANIUM
MINERALIZATION DISCOVERY IN NAMIBIA.**

Toronto, June 16, 2022 – GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL) (“GreenBank” or “the Company”) reports on an announcement by its ~20% owned portfolio company **Ubique Minerals Limited** (“Ubique”) (CSE:UBQ) .

Ubique announced on June 14th, 2022 that it has received the first field report from Resource 500 V Ltd (“R500”), an Irish exploration company that holds 6 mineral exploration licenses and applications for 2 more licenses in Namibia, Africa. Ubique Minerals Ltd owns 25% of the issued shares in R500.

Ubique has been delivered “REPORT ON RESOURCE 500 V Ltd LICENCES IN NAMIBIA AND WORKPLAN FOR EVALUATION” prepared for R500 by SRK consulting (UK) Ltd (“The Report”). The report covers exploration license EPL7167 in Namibia and is dated 6th June 2022.

Vilhjalmur Thor Vilhjalmsson CEO of Ubique Minerals Limited commented on The Report *“The initial results are very encouraging, and Ubique is working closely with the management team at R500 to decide on the next steps of the exploration and looking forward extend the work on the license this year.”*

Terry Pullen, CEO of GreenBank, commented *“Members of the GreenBank management team recently accompanied Ubique in Toronto at PDAC, the world’s premier mineral exploration and mining event. We are extremely pleased to share this exciting news and remain confident that Ubique’s strong management team coupled with the geological expertise present on their Board make them well-positioned to capitalize on their existing as well as any future mining opportunities.”*

Draft from the Executive Summary of The Report on Exploration License EPL7167 in Namibia.

License EPL7167 as of June 2022 is under renewal for a period of three years. The R500 main focus in the license area focused on three trends in the license area with anomalies in uranium and possibly massive sulfide base metal (massive sulfide) mineralization.

SRK consider sufficient information exists to undertake work on the ground and this should focus on the identified trends with surface geochemical sampling then drilling

The Erongo Licence EPL7167

Single license in the Erongo region to the east of Swakopmund. The license contains evidence of Damara aged granite pegmatite- and palaeochannel hosted uranium mineralization and possibly massive base metal sulfide mineralization in Proterozoic metamorphosed sediments and volcanics. The area has current and historic mines for all three including the world class Rossing

mine to the immediate west (390 Mt grading 0.022% U₃O₈) and Husab mine to the south west (446Mt at 0.048% U₃O₈ in Zone 1 and an additional inferred resource of 102Mt at 0.054% U₃O₈ in Zone 2). In addition the operating palaeochannel hosted uranium mine at Langer Heinrich is to the immediate south (71 Mt @ 0.06% U₃O₈).

Geochemical survey

Minimal geochemical surveys have been completed to date over EPL7167. The results of two grab samples collected by SRK provided confirmation of uranium anomalies (Table 2-3).

Table 2-3: Portable XRF analysis of two 5 kg channel samples collected February 2022 (all concentrations in ppm)
Element

Element	U	Th	Cu	Pb	Zn	Fe	Mn	W
Alaskiite	558	28.9	22.4	12.3	<1	129	107	12.3
Calcrete	117	3.2	8.7	9.9	<1	545	1340	6.5

The combined results of the remote sensing and geochemical surveys to date suggest that there are two types of uranium mineralization present on the EPL:

- Rossing style alaskiite hosted uranium
- Calcrete or palaeochannel hosted uranium

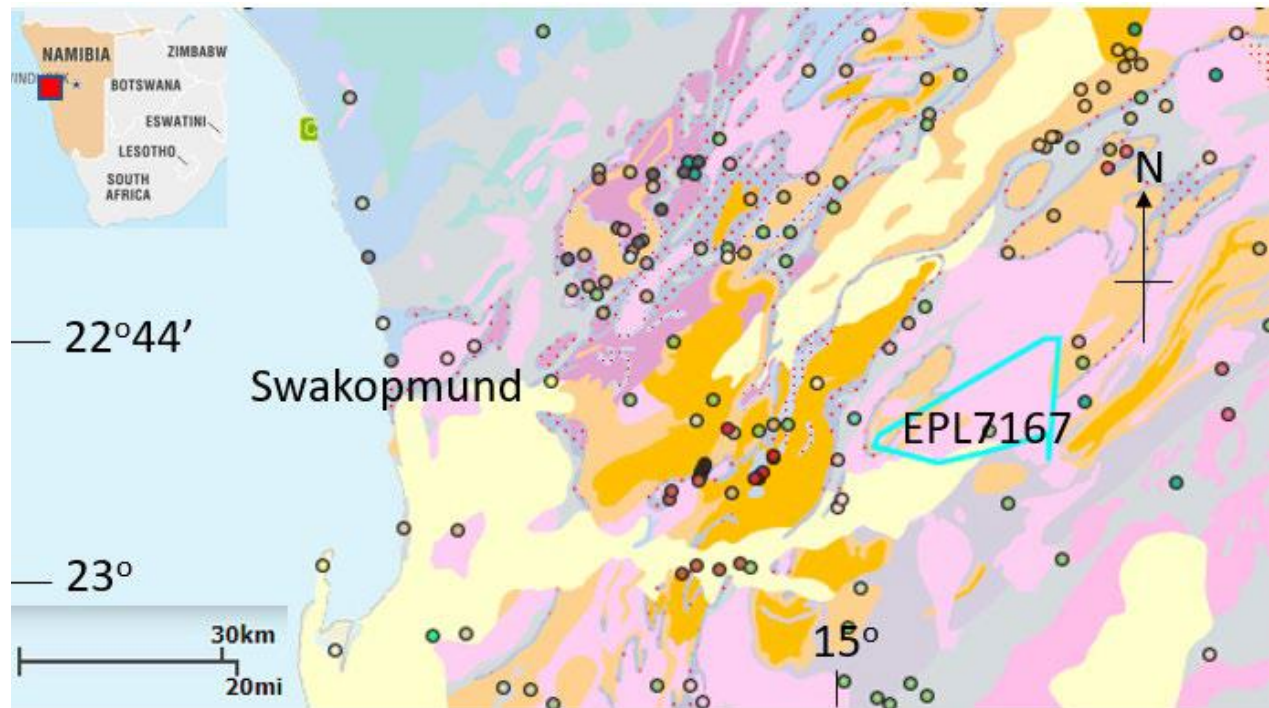


Figure 1 Location of EPL7167 and Base Geological map

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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.