

GREENBANK ENGAGES JV CAPITAL AS PART OF STRATEGIC REVIEW

Toronto, Ontario, 20th June 2023 – GreenBank Capital (CSE: GBC, OTCMKTS: GRNBF and FRA: 2TL) (“GreenBank” or the “Company”) is pleased to announce that it has appointed JV Capital to review GreenBank’s current investment portfolio and provide related advice and assistance over the next 12 months. The initial review will be carried out over the next few months but the engagement is for a period of 12 months. The maximum fee will be C\$75,000, which JV Capital is required to invest in common shares of the Company. As part of the transaction JV Capital is being granted warrants (with an exercise price of C\$0.05 per share) over 1,500,000 common shares, but cannot exercise those warrants for an amount greater than the fees payable under the agreement. 50% of the fee is payable on production of the initial review with a further 25% after 6 months and the final 25% after 12 months the second and third instalments depending on the performance of the Company’s share price.

As part of the ongoing Strategic Review announced earlier in March 2023, GreenBank has secured the services of the JV Capital Consultancy team, to assist with the analysis of its investment portfolio, as well as make recommendations with regards to the same, and help with the implementation of those recommendations. This review is the next stage of the previously announced strategic review which is aimed at reviewing the Company’s existing and future investment strategy with a view to re-focusing it.

The JV Capital Consultancy team’s remit is as follows:

1. **Comprehensive Analysis of Investments:** To conduct an evaluation of the Company’s existing investments, including their impact on the Company’s market perception. This will include providing a detailed assessment of the debts associated with some of these investments, including those involving Staminier Limited.
2. **Development of Actionable Recommendations:** Based on their comprehensive analysis, they will provide recommendations to the board of Greenbank for potential courses of action pertaining to the Company’s investments. These could potentially involve the restructuring of debt and equity interests, as well as other strategic considerations.
3. **Implementation:** To assist with the implementation of those of the team’s recommendations that are adopted by the Board and provide quarterly analysis of progress to the GBC Board.
4. **Strategic Direction Post-implementation:** The team will offer further insights into the optimal strategic direction for GreenBank following implementation of the short-term recommendations. This will be done with the aim of ensuring sustained growth and success following the realignment of the Company’s investment portfolio.

Fee Structure:

The fee for the initial project will be payable in 3 instalments:

- (a) An initial instalment of C\$37,500 to be payable on delivery of JVC’s report on its initial review;
- (b) A second instalment of C\$18,750 payable 6 months from the commencement date if the 10-day VWAP of the Company’s common shares is at least 15c on that date; and
- (c) A third instalment of C\$18,750 payable 12 months from the commencement date if the 10-day VWAP of the Company’s common shares is at least 30c on that date.

The instalments of the fee are only payable to the extent that they are utilised to subscribe for common shares of the Company. The Company is not obliged to make any cash payment to JVC in respect of such instalments.

To facilitate the above fee payment the Company has agreed to grant to JVC warrants to subscribe for 1,500,000 common shares of the Company such options to be exercisable:

- (a) provided that this agreement has not been terminated by notice during the initial period of three months or for breach by JVC at any time; and
- (b) within 13 months of the commencement date at an exercise price of C\$0.05 per share.

The amount that JVC can subscribe pursuant to the warrants is limited to the fees that actually become payable to JVC under the agreement. The warrants are only transferable with the prior written consent of the Company.

About GreenBank

GreenBank Capital is a business-transformation firm, which aims to nurture early stage and growth companies to their full potential. Through modern approaches to the provisions of consultancy services, GreenBank takes a stake in companies it hopes to nurture and gives the opportunity to the founders and executives of those companies to benefit from the years of collective experience of the GreenBank management team.

The team are based in London and Toronto and work diligently across borders to ensure that businesses in the GreenBank portfolio reach their core objectives. The businesses the Company typically works with are start-ups or early-stage and include mining and mineral exploration companies. From this emergent state, Greenbank aims to quickly implement strong business practices by deploying operations, communications, data strategy and financial expertise.

Whether a business desires to become a successful private company, list publicly, or is seeking a profitable exit, GreenBank tries to add value at every stage as a strategic partner. GreenBank Capital is listed on the Canadian Securities Exchange, under the symbol "GBC", and on the OTC markets (OTCMKTS: GRNBF) as well as the Frankfurt Boerse (FRA: 2TL).

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About JV Capital ehf

JV Capital ehf is a distinguished corporate advisory and investment company founded in 2008. With a specialized focus on the mining and technology sectors, JV Capital offers expert guidance, strategic support, and direct investments to foster growth and innovation. Backed by a highly skilled team, JV Capital is committed to ethical practices and responsible resource management, contributing to the sustainable development of its portfolio companies and the industries it serves.

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 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 because 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.