

## Greenbank Capital Inc. Announces Delay of Filings

**Toronto, ON, Canada (November 20th, 2023)** GreenBank Capital (CSE: GBC, OTCMKTS: GRNBF and FRA: 2TL) ("**GreenBank**" or the "Company") announces that it expects it will be unable to file its annual financial statements, management discussion and analysis and related certifying officer certificates for the year ended July 31, 2023 (the "**Required Filings**") on or before the November 28, 2023 filing deadline (the "**Filing Deadline**").

In connection with the anticipated delay, the Company applied to the Ontario Securities Commission requesting that a management cease trade order ("**MCTO**") be imposed to restrict trading in the Company's securities by the CEO, interim CFO, and directors of the Company, as opposed to a general cease trade order, which would restrict all trading in the Company's securities. The Ontario Securities Commission denied the request as the company didn't meet the applications criteria in relation to the activity in the company's volume of shares in the market.

The Company will be unable to complete the Required Filings by the Filing Deadline due to the recent appointment of its new CEO as well as the resignation of the Company's CFO, which was announced on November 15th, 2023. The Company has appointed an interim CFO as of November 15th, 2023, and the Company anticipates, that it will be in a position to remedy the default and file the Required Filings, on or before December 29, 2023.

The company expects the Ontario Securities Commission will be issuing a failure-to-file cease trade order (FFCTO) after the due date against the Issuer for failure to file the following continuous disclosure documents by November 28, 2023.

The Company has not taken any steps towards any insolvency proceeding and the Company has no other material information to release to the public.

For further information, please contact:

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## **About GreenBank**

GreenBank 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, Reykjavík 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, where possible and required, 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 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).

## ***Forward Looking Information***

This news release contains statements that include "forward looking information" as defined in applicable Canadian securities laws, including, but not limited to, statements with respect to GreenBank's proposed new investment strategy and the expected benefits arising from it, and the proposed acquisition of .1500597402 Ontario Inc and the Suni iron ore project. Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of GreenBank to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Factors that could affect the outcome include, among others: challenges in identifying and concluding investment transactions with attractive companies on favourable terms, or at all, , future prices and the supply of metals; the results of drilling; inability to raise the money necessary to conclude investment transactions with third-party companies or to incur the expenditures required to retain and advance the Suni project, environmental liabilities (known and unknown); general business, economic, competitive, political and social uncertainties; accidents, labour disputes and other risks inherent in business, such as; political instability, terrorism, insurrection or war; delays in obtaining governmental approvals; or failure to obtain regulatory approvals. For a more detailed discussion of such risks and other factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements, refer to GreenBank's filings with Canadian securities regulators available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca).

Although GreenBank has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Forward-looking statements

contained herein are made as of the date of this news release and GreenBank disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except as required by applicable securities laws.