

Reduction of Directors' Compensation, Introduction of New Stock Option Plan, and Appointment of New CFO

Reykjavik, Iceland – May 14, 2024 – GreenBank Capital (CSE: GBC, OTCMKTS: GRNBF, and FRA: 2TL) ("**GreenBank**" or "**the Company**") is pleased to announce the appointment of a new CFO, a reduction in directors' remuneration, and a new share option plan.

Reduction of Directors' Compensation and New Option Plan

The board has agreed to reduce its compensation by \$1,000 per month for each director, resulting in annual savings of \$60,000.

The previous stock option plan expired on February 22, 2024. The board of directors has approved a new incentive stock option plan involving 6,200,000 shares, exercisable at \$0.08 each and valid for 36 months from the date of grant.

Stock Distribution:

Name	Title	Number of Shares
Vilhjalmur Thor Vilhjalmsson	CEO	1,300,000
Steve O'Carroll	COO	1,300,000
Harpa Hermannsdóttir	CFO	600,000
Richard Beresford	Director	1,000,000
Peter Wanner	Director	1,000,000
Sir Robert Neill	Director	1,000,000
Total Issued		6,200,000

Introduction of New CFO

The Company is also pleased to introduce Harpa Hermannsdóttir, M.Acc., as the new CFO. A certified accountant, Harpa brings over two decades of experience in financial and private sectors, having held senior management positions at international companies such as WoW Air and Kaupthing Bank. She has also served as a part-time lecturer at the University of Iceland. For the past five years, she has independently worked as a CFO for various companies.

Vilhjalmur Thor Vilhjalmsson, CEO and Chairman, commented, "GreenBank continues its journey to become a self-sustained investment company by reducing its expenses and aligning the directors and management with the company's future. We are delighted to welcome Mrs. Harpa Hermannsdóttir to our team. Her experience and dedication will be invaluable assets for GreenBank."

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 Reykjavík, 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, 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 investment strategy. 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.

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.