News Release

November 24, 2017

Green 2 Blue Closes Non-Brokered Private Placement Financing, Issues Stock Options and Extends Warrants

FOR IMMEDIATE RELEASE...Vancouver, British Columbia: Green 2 Blue Energy Corp. ("G2BE" or the "Company"), announces that on November 24, 2017, the Company closed a non-brokered private placement financing of 1,025,000 units (the "Units") at a price of \$0.10 per Unit for gross proceeds of \$102,500 (the "Financing"). The Company also announces it has granted incentive stock options ("Stock Options") to certain directors, officers and consultants of the Company and extended the expiry date of certain common share purchase warrants issued in December, 2016 (the "2016 Warrants").

Financing

Each Unit issued under the Financing is comprised of one common share in the capital of G2BE and one transferable common share purchase warrant. Each warrant entitles the holder thereof to acquire one common share of the Company at a price of \$0.10 per share for a period of 12 months from the closing of the Financing and thereafter at the price of \$0.20 per share until the expiry of the period ended 24 months from the closing of the Financing. All securities issued pursuant to the Financing are subject to a hold period of four months and one day in Canada from the closing of the Financing.

The Company intends to use the proceeds of the Financing to fund its wood pellet operations in Poland and its application to list its common shares (the "Shares") on the Canadian Securities Exchange (the "CSE").

Stock Options

Pursuant to its incentive stock option plan, the Company has granted an aggregate of 2,550,000 Stock Options to certain directors, officers and consultants of the Company. The Stock Options are exercisable for Shares on or before November 24, 2022 at an exercise price of \$0.10 per Share.

Warrant Extension

The board of directors of the Company have approved the extension of the expiry date of the 2,238,400 2016 Warrants issued by the Company pursuant to a non-brokered private placement financing completed on December 12, 2016. The expiry date of the 2016 Warrants has been extended from December 12, 2018 to December 12, 2019. Each 2016 Warrant is now exercisable for one Share at an exercise price of \$0.10 per Share until December 12, 2018 and thereafter at an exercise price of \$0.20 per Share until December 12, 2019.

About G2BE

G2BE is a renewable energy company focused on residential and commercial wood pellet production and the implementation of biomass gasification technology to produce combined heat and power. G2BE's wood pellets are sold to biomass energy producers throughout Europe, including the United Kingdom, Germany, Poland, Italy and Denmark. For further details regarding the Company, readers are referred to the Company's regulatory filings on SEDAR at www.sedar.com.

On Behalf of the Board of Directors

Slawek Smulewicz Chief Executive Officer and Director

For more information, please contact:

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Forward-Looking Statements

This news release includes certain statements that constitute "forward-looking information" within the meaning of applicable Canadian securities laws. Readers are cautioned that forward-looking statements are not guarantees of future performance or events and, accordingly are cautioned not to put undue reliance on forward-looking statements due to the inherent uncertainty of such statements. Statements in this news release that are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations and orientations regarding the future. Often, but not always, forward-looking statements can be identified by words such as "pro forma", "plans", "expects", "may", "should", "budget", "schedules", estimates", "forecasts", "intends", "anticipates", "believes", "potential" or variations of such words including negative variations thereof and phrases that refer to certain actions, events or results that may, could, would, might or will occur or be taken or achieved. Such forwardlooking statements include, among others, statements as to the Company's application to list its common shares on the CSE, the use of proceeds from the Financing, the anticipated business plans and timing of future activities of the Company and the Company's ability and success in executing its proposed business plans. Actual results could differ from those projected in any forward-looking statements due to numerous factors including risks and uncertainties relating to the inability of the Company, as applicable, to among other things, obtain any required governmental or regulatory approvals, including the final approval of the CSE for the listing of the Shares thereon, permits or financing required to carry out its planned future activities, and the general economic, market or business conditions. These forward-looking statements are made as of the date of this news release and unless required under applicable laws, the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in these forward-looking statements. Although the Company believes that the beliefs, plans, expectations and intentions contained in this news release are reasonable, there can be no assurance that those beliefs, plans, expectations or intentions will prove to be accurate. Readers should consider all of the information set forth herein and should also refer to other periodic reports filed from time-to-time with Canadian securities regulators. These reports and the Company's filings are available at www.sedar.com.