



NOT FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES OR FOR DISSEMINATION
IN THE UNITED STATES.

GREEN 2 BLUE ENERGY CORP. ANNOUNCES THE CLOSING OF THE FIRST TRANCHE OF THE PREVIOUSLY ANNOUNCED DEBENTURE OFFERING

Vancouver, BC, Canada – April 26, 2019 – Green 2 Blue Energy Corp. (“G2BE” or the “Company”) (CSE: GTBE) announces pursuant to the news release dated February 7, 2019, the Company has completed the first tranche of a non-brokered private placement of unsecured convertible debentures (the “**Debentures**”) of the Company in the aggregate amount of \$303,000.00 (the “**Debenture Offering**”).

The Debentures have a term of 36 months and bear interest at a rate of 10% per annum, accrued and paid annually. Holders of Debentures (the “**Debentureholders**”) may convert the Debentures into common shares in the capital of the Company (the “**Shares**”) in \$5,000 increments at the option of the Debentureholder at a conversion price equal of \$0.20.

The Company may force the conversion of the principal amount of the outstanding Debentures at the Conversion Price on not less than 30 days' notice should the daily volume weighted average trading price of the Company's outstanding common shares (the “**Common Shares**”) on the Canadian Securities Exchange (the “**Exchange**”) be equal to or greater than \$0.40 per Common Share for any 10 consecutive trading days, subject to such mandatory conversion being permitted under the policies of the applicable exchange at the time of conversion.

The Company anticipates a further tranche closing in connection with the Debenture Offering.

Proceeds from the Debenture Offering will be used to fund G2BE's purchase of the property and facility lease in Rzeczenica, Poland, inclusive of the purchase of inventory required for the facility. Additional funds will be used to fund the facility lease payments and operating costs related to the Company's facility in Szczypkowice, Poland, including inventory required. Remaining proceeds will be used for general and administrative expenses and other working capital requirements of the Company.

The securities to be issued pursuant to the Debenture Offering and upon any conversion thereof have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities.

In addition, the Company also wishes to announce a non-brokered private placement of up to 15,000,000 units of the Company (the “**Units**”) at a price of \$0.05 per Unit for aggregate gross proceeds of up to \$750,000 (the “**Offering**”). The net proceeds received from the Offering will be used for general working capital, corporate and administrative purposes of the Company.

Each Unit will consist of one (1) common share in the capital of the Company (a “**Share**”) and one-half (1/2) of one common share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder to purchase one additional common share in the capital of the Company at a price of \$0.10 for a period of

eighteen (18) months from the closing of the Offering.

The Company may pay finder's fees in accordance with the Offering subject to regulatory and Exchange policies. All securities issued in connection with the Offering will be subject to a four-month plus one day hold period from the date of closing. It is anticipated that insiders may take part in the Offering.

The securities to be issued pursuant to the Debenture Offering and the private placement Offering and upon any conversion thereof have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities

About G2BE

G2BE is a renewable energy company focused on residential and commercial wood pellet production and the implementation of biomass gasification technology to generate combined heat and power. G2BE's wood pellets are sold to retail outlets and power producers throughout Europe, including Germany, Poland, Italy and Denmark.

On Behalf of the Board of Directors

"Slawomir Smulewicz"

Slawomir Smulewicz

President, Chief Executive Officer and Director

For more information, please contact:

Corporate Communications

Telephone: (604) 428-4725

This news release contains "forward-looking information" within the meaning of applicable securities laws. The Company has provided the forward-looking information, including, without limitation, statements relating to the use of proceeds of the Debenture Offering, in reliance on assumptions that it believes are reasonable at this time. Although the Company believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, changes in general economic, market, or business conditions, and those risks set out in the Company's public documents filed on SEDAR. The forward-looking statements contained in this news release are made as of the date hereof and the Company does not undertake to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws.