

Default Announcement
under National Policy 12-203, *Bi-Weekly Default Status Report*
December 23, 2019

Green 2 Blue Energy Corp (“G2BE” or the “Company”) (CSE: GTBE) is providing this bi-weekly default status report in accordance with National Policy 12-203 Management Cease Trade Orders (“NP 12-203”). On October 29, 2019, the Company announced that, for reasons set out in its news release of October 29, 2019, the filing of its annual audited financial statements for the year ended June 30, 2019, the accompanying management’s discussion and analysis and the related CEO and CFO certifications (collectively, the “Annual Filings”) would not be filed by the prescribed deadline of October 28, 2019.

On October 29, 2019, the British Columbia Securities Commission, as principal regulator, granted a temporary management cease trade order (the “MCTO”). On December 17, 2019 the British Columbia Securities Commission granted extension to MCTO until Monday January 27, 2020.

The Company is working to meeting the filing deadline of Jan 27, 2020. The Company’s management will continue to work diligently with its auditors toward completing the Annual Filings in a timely manner. The Company anticipates that it will complete and file the Annual Filings by Jan 27, 2020. The Company further anticipates that it will file the Q1 Filings concurrently with the Annual Filings.

The Company confirms that it intends to satisfy the alternative information guidelines found in National Instrument Policy 12-203 Management Cease Trade Orders for as long as the MCTO is in effect. Additionally, the Company confirms that as of the date hereof, it is not aware of any other material information concerning its affairs which has not generally been disclosed.

Slawomir Smulewicz
President, Chief Executive Officer and Director