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GREENBANK APPROVES PRIVATE PLACEMENT

Toronto, Ontario, February 2, 2017 – GreenBank Capital Inc (CSE: GBC and OTCMKTS: GRNBF) ("GreenBank or the Company") announces that the Company has agreed to a non-brokered private placement (the "Private Placement") in which Sammiri Capital Inc, a company owned by Daniel Wettreich, CEO and a director of the Company, and David Lonsdale a director, will invest a total of \$110,000 by subscribing for 2,200,000 units (each a "Unit") of GreenBank at a price of \$0.05 per Unit. Each Unit consists of one common share in the capital of GreenBank and one common share purchase warrant. Each common share purchase warrant entitles the holder to acquire one additional common share in the capital of GreenBank at an exercise price of \$0.05 for 36 months after closing. The securities are subject to a hold period of four months and a day.

Upon closing of the Private Placement, GreenBank will have 20,902,460 issued and outstanding shares, and Daniel Wettreich directly and indirectly will beneficially own 16,341,198 common shares of GreenBank, representing 78.12% of GreenBank and 2,000,000 common share purchase warrants representing 53.19% of the outstanding warrants of GreenBank. In the event that all the warrants were exercised by Daniel Wettreich he would directly and indirectly beneficially own 18,341,198 common shares of GreenBank representing 80.01% of the increased share capital of 22,902,460 common shares.

Upon closing of the Private Placement, David Lonsdale will beneficially own 1,140,200 common shares of GreenBank, representing 5.45% of GreenBank and 1,000,000 common share purchase warrants representing 26.6% of the outstanding warrants of GreenBank. In the event that all the warrants were exercised by David Lonsdale he would beneficially own 2,140,200 common shares of GreenBank representing 9.77% of the increased share capital.

The proceeds of the Private Placement will be used for working capital purposes to make payments to GreenBank's creditors.

Neither GreenBank nor Daniel Wettreich nor David Lonsdale have any knowledge of any material information concerning the Company or its securities that have not been generally disclosed. The process of approving the private placement involved the appointment of a special committee, the approval of the transaction by the special committee, the consideration of the transaction by the directors with Daniel Wettreich and David Lonsdale disclosing their interest, and the unanimous approval of the transaction by the directors. The special committee was comprised of one director who is independent within the meaning

of MI 61-101. There are three directors who are independent within the meaning of MI 61-101.

The participation by Sammiri Capital Inc, a private company owned by Daniel Wettreich, and by David Lonsdale a director, in the Private Placement is considered to be a related party transaction as defined in Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). A special committee established by the board of directors and consisting of an independent director determined that the related party transaction is fair and reasonable in the circumstances to the Company. The Company has relied on sections 5.5(b) and (c) of MI 61-101 for an exemption from the formal valuation requirement, and section 5.7(b) of MI 61-101 for an exemption from the minority shareholder approval requirements. A material change report in respect of the related party transaction will be filed at least 21 days in advance of the closing of the Private Placement.

About GreenBank

GreenBank is a Canadian public company (trading symbols CSE:GBC and OTCMKTS:GRNBF). Its 80% subsidiary GreenCoinX Limited, a UK company, has developed the world's first cryptocurrency and blockchain requiring user identification. GreenBank's 100% subsidiary GreenBank Financial Inc. is a merchant bank.

For more information please see www.GreenBankCapitalinc.com or www.GreenCoinX.com or contact Daniel Wettreich at (647) 931 9768 or by email_dw@GreenBankCapitalinc.com.

Forward-Looking Information: This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of GreenBank Capital Inc., raising additional capital and the future development of GreenCoinX. The forward-looking information is based on certain key expectations and assumptions made by the company's management. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because GreenBank can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and GreenBank disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The CSE has not reviewed, approved or disapproved the content of this press release