

GREENBANK SHARE LATEST UPDATE IN CODIKOAT POSITION

GreenBank Capital shares a brief update on CodiKoat position valuation following recent fund raisings by that company.

Toronto, Ontario, April 18, 2023 – GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL) (“GreenBank or the Company”) is pleased to announce that following a recent fundraising carried out in the context of recent positive developments in portfolio company CodiKoat, the value of its holding has increased significantly.

Based on the latest valuation of CodiKoat, GreenBank’s investment into the portfolio company of C\$928,792 which was completed in May 2021, is now worth approximately C\$1.9m. Although as of yet unrealised, if this valuation were to be sustained on a sale of GreenBank’s stake in the company it would represent more than a 2x return on the Company’s initial investment.

CodiKoat, developers of the fastest ISO certified antimicrobial and antiviral coating technology in the world, have also recently announced the appointment of a new CEO, Blake Gudgel, the expansion of its labs near Cambridge, the recruitment of additional staff and some exciting new commercial developments.

About GreenBank

GreenBank Capital is a business-transformation firm, which aims to nurture early stage and growth companies to their full potential. Through modern approaches to 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 London and Toronto and work diligently across borders to ensure that businesses in the GreenBank portfolio reach their core objectives. The businesses we typically work with are start-ups or early-stage and include mining and mineral exploration companies. From this emergent state, we can quickly implement strong business practices by 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 Capital is listed on the Canadian Securities Exchange, under the symbol “GBC” and OTCMKTS: GRNBF and FRA; 2TL).

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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.