

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: GreenBank Capital Inc. (the "Issuer").

Trading Symbol: GBC

Number of Outstanding Listed Securities: 113,912,568

Date: February 08, 2023 (for the month of January 2023)

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

On the 5th January 2023 GreenBank announced that Sir Bob Neill MP has joined the Board of Directors effective from the 4th January 2023.

Sir Robert James MacGillivray Neill is a British barrister and Conservative Party politician. He is the current Chairman of the UK Justice Select Committee following a noteworthy political career to date.

Summary and key achievements

- Sir Bob gained an honours degree in law at the London School of Economics and subsequently had a successful career as a barrister, with a specialism in complex criminal cases and trial advocacy. He is also a member of the Irish Bar. He was elected to Parliament for Bromley & Chislehurst at a by-election in 2006. He has been returned at every election since.
- During his first term in Parliament, he was promoted to the Opposition front bench, serving first as shadow Minister for London and then additionally as Shadow Minister for Local Government and Planning.
- He served in the coalition government from 2010 to September 2012 as Parliamentary Under Secretary of State at the Department of Communities and Local Government, having Ministerial responsibility for local government and planning, the Fire Service, the London Olympics legacy and the Thames Gateway regeneration scheme. He had a major role in reforms to local government powers and finance, including the Localism Act 2011, planning and regeneration (the first National Planning Policy Framework) and local government and fire service procurement and pensions. He was subsequently Vice Chairman of the Conservative Party for Local Government.
- In 2015 he was elected on a cross-party basis as Chair of the Justice Select Committee, which scrutinises the work of the Ministry of Justice and of the Law Officers Department and their agencies, including the prison and probation services, the courts and tribunals service, the Crown Prosecution Service and the Serious Fraud Office.
- He is an officer of several All-Party Parliamentary Groups at Westminster, including those for Gibraltar, London, and Wholesale Financial Markets. He has also served on the Parliamentary Assembly of the Council of Europe. He was knighted for political services in the 2020 New Year Honours list.
- He has experience as a Non-Executive Director in both the private and public sectors, including chairing the Risk Management Committee of a Health Authority.

Sir Bob regularly broadcasts, writes and speaks at conferences, in the UK and overseas, on political, legal and business issues.

2. Provide a general overview and discussion of the activities of management.

During the month of January, there were weekly executive management meetings. All key members of the GreenBank management team met through zoom meetings to review progress and strategize.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

None applicable to GreenBank during the month.

4. Describe any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None applicable to GreenBank during the month.

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None applicable to GreenBank during the month.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None applicable to GreenBank during the month

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

On the 9th December 2022, GreenBank disposed of its entire holding in Queensland Gold Hills Corp. (Now known as Q2 Metal Corp.) a total of 408,889 shares in the company for the consideration of C\$166,537.83.

8. Describe the acquisition of new customers or loss of customers.

None applicable to GreenBank during the month

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None applicable to GreenBank during the month

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None applicable to GreenBank during the month.

Report on any labour disputes and resolutions of those disputes if applicable.

None applicable to GreenBank during the month

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11. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None applicable to GreenBank during the month

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None applicable to GreenBank during the month

13. Provide details of any securities issued and options or warrants granted.

The remainder of the shares allotted in relation to the 29.5% acquisition of shares in Staminier Ltd (27,037,906) held in escrow were released to shareholders on the 30th January 2023.

14. Provide details of any loans to or by Related Persons.

None applicable to GreenBank during the month.

15. Provide details of any changes in directors, officers or committee members.

Sir Bob Neill MP joined the Board of Directors effective from the 4th January 2023.

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Similar to the previous months, during the month of January, inflationary pressures round the globe were rampant, adding to price increases and economic pressure. The Russian invasion of Ukraine continued to provide significant instability to the markets as a whole. Commodity & energy price increases, and supply chain concerns continue to impact broad sectors of the global economy, and the ongoing strife will potentially impact the prices for a considerable time into the future.

Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated February 08, 2023.

Terry Pullen
Name of Director or Senior Officer

/s/ Terry Pullen
Signature
CEO & Interim Chairman
Official Capacity

Issuer Details Name of Issuer GreenBank Capital Inc.	For Month End January 2023	Date of Report 02/08/2023
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City/Province/Postal Code Toronto, Ontario M5X 1C7	Issuer Fax No. (972) 596 - 0017	Issuer Telephone No. (214) 202-4353
Contact Name Terry Pullen	Contact Position CEO & Interim Chairman	Contact Telephone No. (+44) 7831-402388
Contact Email Address Terry@greenbankcapitalinc.com	Web Site Address www.greenbankcapitalinc.com	