

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: GBC

Number of Outstanding Listed Securities: 27,570,866

Date: August 1, 2019 (for the month of July 2019)

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.

GreenBank originally announced on November 27th a delay in filing its Financial Statements and explained that it expected to file the 2018 Annual Financial Statements on or before December 15, 2018. It now expects to file the 2018 Annual Financial Statements together with the Q1 and Q2 Financial Reports before the end of August 2019.

On 5th December 2018, GreenBank Capital was notified by the Ontario Securities Commission that the MRCO which had been filed had not been filed 2 weeks prior to the due date of filing the 2018 Annual Financial Statements, and we were therefore in default of CSE requirements. We were further informed that effective immediately, GreenBank Capital would be suspended pursuant to CSE Policy 3. The suspension is considered a Regulatory Halt as defined in National Instrument 23-101 Trading Rules. A cease trade order has been issued by the Ontario Securities Commission.

GreenBank Capital management is currently working with the Auditors to complete the due consolidated financial statements, to be reinstated for trading on the CSE before the end of August.

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

Management continued working to complete the 2018 Audit for GBC and all portfolio companies for which an audit was necessary. This has proved more difficult than expected due to the amount of “institutional knowledge” which we are having to reconstruct due to the death of the founder, Danny Wettreich.

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.

Kabaddi Games has delivered an alpha version of its product for “internal testing” and has completed its privacy policy for data collected from users of the game. It is anticipated that it will be formally launched to the marketplace during the Summer.

4. Describe and provide details of 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.

GreenBank has agreed to sell its entire holding in Slabdeck and exit the investment. Per the terms of the agreement, GreenBank has sold its entire stake in Slabdeck to the founder, and GreenBank and Slabdeck have settled all intercompany claims.

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 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.

None applicable to GreenBank during the month

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

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

None applicable to GreenBank during the month

12. 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

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

None applicable for the month.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾

(1) State aggregate proceeds and intended allocation of proceeds.

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

On the 21st December 2018 GreenBank Capital received a loan of \$250,000 from its majority owner, Mrs. Zara Wettreich. The loan is still outstanding and is payable on demand and has a zero percent interest rate.

On the 30th May 2019 GreenBank Capital received a loan of CAD \$100,000 from its majority owner, Mrs Zara Wettreich. The loan is payable on demand and has a zero percent interest rate.

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

None applicable for the month.

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

The global small-cap market for merchant banking is competitive

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 August 1st, 2019.

David Lonsdale
Name of Director or Senior
Officer

/s/ David Lonsdale
Signature
Chief Executive Officer
Official Capacity

Issuer Details		For Month	Date of Report
Name of Issuer		End	19/08/01
GreenBank Capital Inc.		July 2019	
Issuer Address			
100 King Street West, Suite 5700,			
City/Province/Postal Code		Issuer Fax No.	Issuer Telephone No.
Toronto, Ontario M5X 1C7		()	()
Contact Name		Contact Position	Contact Telephone No.
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