

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: GBC

Number of Outstanding Listed Securities: 60,218,979

Date: January 6, 2022 (for the month of December 2021)

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.

During the month of December 2021, a large portion of time was focused on audit work. GreenBank also reviewed the status of each of the investments in its

portfolio as well as underwent continued assessments of opportunities in its deal pipeline.

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

Management's primary focus during the period has been on its audit of the July 31, 2021 financial year.

During the month of December 2021, GreenBank management spent considerable time meeting with key members of its portfolio companies to ascertain progress with their respective business plans.

On December 13, 2021 the Company provided an update on its MCTO, indicating that it expects to file its financials by January 31, 2022.

On December 27, 2021, the Company provided a similar update on its MCTO , indicating that it expects to file its financials by January 31, 2022.

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.

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.

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

None applicable to GreenBank during the month

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.

None applicable to GreenBank during the month

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.

None applicable to GreenBank during the month

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

Covid 19 continues to run rampant globally creating lots of value imbalances for certain companies round the world that could otherwise be thriving.

GreenBank Management and its portfolio companies strive to evaluate the impact of trends on a regular basis. GreenBank remains focused on uncovering and investing in products and services whom are well-positioned to thrive in the current pandemic environment.

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 January 6, 2022.

Mark Wettreich
Name of Director or Senior
Officer

/s/ Mark Wettreich
Signature
Chairman
Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer	December 2021	1/6/2022
GreenBank Capital Inc.		
Issuer Address		
100 King Street West, Suite 5700,		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Toronto, Ontario M5X 1C7	(972) 596 - 0017	(214) 202-4353
Contact Name	Contact Position	Contact Telephone No.
Mark Wettreich	Chairman	(214) 202-4353
Contact Email Address	Web Site Address	
Mark@greenbankcapitalinc.com	www.greenbankcapitalinc.com	