

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: GBC

Number of Outstanding Listed Securities: 50,065,128

Date: July 6, 2020 (for the month of June 2020)

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 June 2020 GreenBank's business and operations revolved primarily upon fulfilling the requirements necessary for the resumption of trading of its

stock on the Canadian Securities exchange. Substantial progress has been made towards this aim.

On June 26, 2020 announced that pursuant to the blanket relief granted by the Canadian Securities Administrators it will not file its interim financial statements for the 9 months ended April 30, 2020 and the related management's discussion and analysis and officer certifications, as required by Part 4 and Part 5 of National Instrument 51-102: Continuous Disclosure Obligations (collectively, the "Interim Filings") by the filing deadline of June 29, 2020.

The Company will rely on an exemption set out in Ontario Instrument 51-505: Temporary Exemption from Certain Corporate Finance Requirements which provides blanket relief of a 45-day extension provided for periodic filings normally required to be made by issuers during the period from June 2, 2020 to August 31, 2020. The Company expects to file the Interim Filings by July 29, 2020.

The Company confirms that its management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207: Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions. Directors and officers are subject to a black-out period for a period of two trading days after the Interim Filings have been filed and disclosed by way of a news release.

Other than the business developments that have been previously disclosed and filed on SEDAR, the Company confirms that there have been no material business developments since the filing of its interim financial statements on April 1, 2020.

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

Since the revocation of the OSC Cease Trade Order on its stock, GreenBank Management spent a portion of the month in active cooperation with the Canadian Securities Exchange (CSE) regarding requirements for the resumption of trading of its stock on the Canadian Securities Exchange. Management also spent time preparing for the filing of its financial disclosure obligations.

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 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.

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 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.

As was disclosed in it's April 1st press release, as part of its renewed focus on larger transactions and later stage ventures, GreenBank has elected to discontinue and wind up operations of its 100% owned subsidiaries North America Veterans Insurance Services Inc., Medik Blockchain Inc., Cannabis Blockchain Inc., and Expatriate Assistance Services Inc. These four ventures were incubated by GreenBank in 2018 and their activities were subsequently put on hold due to working capital constraints.

During the month of June GreenBank completed the process of winding up operations of North America Veterans Insurance Services Inc., Medik Blockchain Inc., Cannabis Blockchain Inc., and Expatriate Assistance Services Inc. respectively, and these ventures have all been formally dissolved. There is no material impact of these actions is on the financials of the company

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 to GreenBank during the month

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

None applicable to GreenBank during the month.

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

None Applicable for the month

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

None applicable to GreenBank during 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 and the Covid 19 pandemic is exerting severe pressure on the global markets. While there is a considerable amount we do not know regarding the virus, its long term impact, and it's effect on the global economy, it seems likely that it will have an unspecified impact on GreenBank and its operations, though the exact nature of this impact is not entirely clear. It is conceivable that it could hurt GreenBank's business, however it is also a viable possibility that it will provide GreenBank with certain advantageous merchant banking opportunities in the coming months. At this time it is difficult to assess.

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 July 6 , 2020.

David Lonsdale
Name of Director or Senior
Officer

/s/ David Lonsdale
Signature
Chief Executive Officer
Official Capacity

Issuer Details Name of Issuer GreenBank Capital Inc.	For Month End June 2020	Date of Report 20/07/06
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City/Province/Postal Code Toronto, Ontario M5X 1C7	Issuer Fax No. ()	Issuer Telephone No. ()
Contact Name David Lonsdale	Contact Position CEO	Contact Telephone No. (647) 931-9768
Contact Email Address david@greenbankcapitalinc.com	Web Site Address www.greenbankcapitalinc.com	