

# FORM 7

## MONTHLY PROGRESS REPORT

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

Trading Symbol: GBC

Number of Outstanding Listed Securities: 123,771,001

Date: March 10, 2024 (for the month of February 2024)

### 1. Report on Business

Greenbank is shifting towards a strategy of active investment, aiming to acquire majority or have influential stakes in its investee companies.

This hands-on approach allows for significant control over operations and decision-making, aligning company management with Greenbank's investment objectives and business strategy. The goal is to leverage Greenbank's expertise to enhance efficiency, manage risk, and drive value creation.

This strategy will be pursued alongside investments in liquid situations and those with a clear, near-term exit strategy, ensuring a balanced and strategic portfolio.

2. **Corporate Activities** – The company continued to operate and work on its investments as per its strategic plan. Engaging with stakeholders and advancing on getting its accounts and filings done. The accounts were filed at 5<sup>th</sup> March 2024.

#### Other Activities

- a. New investments. **None in the period**
- b. New products or services provided or cancelled. **None in the period**
- c. New business relationship contracts or termination thereof. **None in the period**  
Contract termination or financing cancelled. **None in the period**
- d. Acquisition of asset or disposition **None in the period**
- e. Describe the acquisition of new customers or loss of customers. **None in the period**
- f. Effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks. **None in the period**
- g. Employee hirings, terminations. **None in the period**
- h. Labour disputes. **None in the period**
- i. Legal proceedings: **None in the period**
- j. Indebtedness incurred or repaid. **None in the period**
- k. Securities issued and options or warrants granted. **None in the period**
- l. Changes in directors, officers, or committee members. **None in the period**

- m. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends. **None in the period**

**The board of directors are as follows:**

Vilhjalmur Thor Vilhjalmsson Chairman and CEO

Steve O'Carroll COO and Director

Pete Wanner Director

Richard Beresford Director

Sir Robert Neill Director

**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 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 March 10,  
2024.

Steve O'Carroll  
Name of Director or Senior Officer

/s/ Steve O'Carroll  
Signature

Chief Operating Officer & Director  
Official Capacity

<b>Issuer Details</b>		For Month End	Date of Report
Name of Issuer		<b>February 2024</b>	03/10/2024
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.
Steve O'Carroll		COO & Director	(214) 202-4353
Contact Email Address		Web Site Address	
<a href="mailto:Steve@greenbankcapitalinc.com">Steve@greenbankcapitalinc.com</a>		<a href="http://www.greenbankcapitalinc.com">www.greenbankcapitalinc.com</a>	