

**FORM 11**

**NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT**

Name of Listed Issuer: **Green 2 Blue Energy Corp. (the "Issuer")**

Trading Symbol: **GTBE**

Date: **January 5, 2018**

**1. New Options Granted:**

Date of Grant: **January 5, 2018**

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Slawomir Smulewicz	Officer	Yes	500,000	\$0.15	January 5, 2023	500,000
Michael Young	Officer	Yes	500,000	\$0.15	January 5, 2023	500,000
Glenn Little	Director	Yes	150,000	\$0.15	January 5, 2023	500,000
Pavenham Development Corporation Ltd.	Consultant	No	600,000	\$0.15	January 5, 2023	350,000
Slawomir Strojnowski	Officer of subsidiary of Issuer	Yes	200,000	\$0.15	January 5, 2023	Nil
Zbigniew Fraszka	Consultant	No	150,000	\$0.15	January 5, 2023	Nil
Bozena Wojcik	Officer of subsidiary of Issuer	Yes	250,000	\$0.15	January 5, 2023	Nil
Janet Francis	Consultant	No	50,000	\$0.15	January 5, 2023	Nil
Stephen Voelpel	Consultant	No	100,000	\$0.15	January 5, 2023	Nil
Rocco Guarnarcia	Consultant	No	100,000	\$0.15	January 5, 2023	Nil
Richard Skujins	Consultant	No	50,000	\$0.15	January 5, 2023	Nil
Gerald Stefaniuk	Consultant	No	100,000	\$0.15	January 5, 2023	Nil

Total Number of optioned shares proposed for acceptance: **2,750,000**

**2. Other Presently Outstanding Options:**

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Date of Grant	Expiry Date
Slawomir Smulewicz	500,000	\$0.10	November 21, 2017	November 21, 2022
Michael Young	500,000	\$0.10	November 21, 2017	November 21, 2022
Glenn Little	500,000	\$0.10	November 21, 2017	November 21, 2022
Jon Sherron	100,000	\$0.10	November 21, 2017	November 21, 2022
Pavenham Development Corporation Ltd.	350,000	\$0.10	November 21, 2017	November 21, 2022
Tony Nunziata	100,000	\$0.10	November 21, 2017	November 21, 2022
CM-Equity AG	500,000	\$0.10	November 21, 2017	November 21, 2022

(1) Set out number of optioned shares for each grant with different terms.

**3. Additional Information**

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

**Shareholder approval was not required for the grant of options.**

- (b) State the date of the news release announcing the grant of options.

**Not applicable.**

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

**As of the date of grant, a total of 65,178,902 common shares of the Issuer are issued and outstanding.**

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

**The aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options represent 8.13% of the issued and outstanding shares of the Issuer.**

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

**The number of remaining shares reserved for issuance under the Issuer's Stock Option Plan equals 1,217,890.**

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

**Not applicable.**

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

**There are no proposed material changes in the affairs of the Issuer.**

**4. 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 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated January 5, 2018

Michael Young  
\_\_\_\_\_  
Name of Director or Senior Officer

*/s/ "Michael Young"*  
\_\_\_\_\_  
Signature

Chief Financial Officer  
\_\_\_\_\_  
Official Capacity