

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Green 2 Blue Energy Corp.**

Trading Symbol: **GTBE**

Number of Outstanding Listed Securities: **91,140,567**

Date: **May 4, 2018**

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.

The Issuer is a renewable energy company focused on the production of residential and commercial wood pellets and the implementation of biomass gasification technology to produce combined heat and power in Europe. All pellets are made from residual sawdust and wood waste. The Issuer provides a cleaner, renewable fuel to European power plants that generate and supply electricity, while meeting corporate objectives to reduce carbon footprints.

During the month of April 2018, management continued to focus on its core business of wood pellet production. The Issuer also ordered some additional machinery for the purpose of increasing production capacity.

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

During the month of April the Issuer focused on upgrading its facility, purchasing new manufacturing equipment to increase production capacity. In addition, negotiated new contracts for feed stock suppliers and pellet purchasers.

On April 17, 2018, the Issuer announced by way of news release it closed an oversubscribed private placement financing of units for gross proceeds of \$4,280,000.

On April 19, 2018, the Issuer announced by way of news release it has recently ordered new equipment and machines to expand production capacity at its pellets facility in Poland.

On April 27, 2018, the Issuer announced by way of news release it is focusing on operational efficiencies to achieve maximum production and cost effectiveness

The above noted news releases can be viewed under the Issuer's profile on SEDAR (www.sedar.com) and on the Issuer's Disclosure Page on the Canadian Securities Exchange's website.

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 to report during the month of April 2018.

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 to report during the month of April 2018.

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.

The Issuer entered into a Consulting Agreement on April 11, 2018, whereby the Consultant will provide marketing services for the Issuer through the posting of Issuer materials and information on various websites and in newsletters. The Issuer and the Consultant are considered to be arm's length with no relationship other than a business relationship.

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 to report during the month of April 2018.

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 to report during the month of April 2018.

8. Describe the acquisition of new customers or loss of customers.

None to report during the month of April 2018.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trademarks.

None to report during the month of April 2018.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None to report during the month of April 2018.

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

None to report during the month of April 2018.

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 to report during the month of April 2018.

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

None to report during the month of April 2018.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Units	14,266,665	Common shares issued pursuant to the close of a private placement at \$0.30 per unit. Each unit consists of one common share and one common share purchase warrant exercisable at \$0.35 for a period of eighteen (18) months upon date of closing.	\$4,280,000; for working capital and general corporate purposes
Common shares	1,046,500	Common shares issued pursuant to the exercise of share purchase warrants.	\$104,650; for working capital and general corporate purposes

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

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

None to report during the month of April 2018.

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

During the month of April 2018, Slawomir Smulewicz who has been serving as the Issuer's Chief Executive Officer and Director was appointed as Corporate Secretary.

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

Trends and risks which may impact the Issuer are detailed on pages 33 to 38 in section 17 "Risk Factors" of the Issuer's Form 2A Listing Statement dated November 30, 2017.

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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 May 4, 2018

Michael Young
Name of Director or Senior Officer

"Michael Young"
Signature

Chief Financial Officer and Director
Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer Green 2 Blue Energy Corp.	April 2018	YY/MM/DD 18/05/04
Issuer Address Suite 1518, 800 West Pender Street Vancouver, BC V6C 2V6	Issuer Fax No. 778-372-1732	Issuer Telephone No. 604-428-4725
Contact Name Michael Young	Contact Position Chief Financial Officer and Director	Contact Telephone No. 604-428-4725
Contact Email Address myoung@g2benergy.com	Web Site Address http://g2benergy.com/	