

FORM 10

NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)¹

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

Trading Symbol: GTBE

Issued and Outstanding Securities of the Issuer Prior to Transaction: 91,290,567

Date of News Release Fully Disclosing the Transaction: N/A

1. Transaction

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

The Issuer and Monica Piwkowska-Skuza trustee (the "Trustee") in the bankruptcy of Seeger-Dach Sp z o.o. ("Seeger-Dach") entered into a Property Lease Agreement (the "Agreement") in November 2016, whereby the Issuer leased the real estate, buildings and all equipment for the purpose of the Issuer's business operation of wood pellet production. The original Agreement allowed the option for the Issuer to purchase the real estate, buildings and equipment. The Issuer has now exercised its option to purchase its leased real estate, buildings and equipment in Rzeczenica, Poland. The Company will pay Seeger-Dach a cash payment of 1,903,494 PLN, or approximately \$670,000 CAD plus applicable (23%) Value Added Tax ("VAT"). The Property Purchase includes 17 acres of land, all buildings, recent upgrades paid by the Company and existing infrastructure, currently valued at 5.7 million PLN or approximately \$2 million CAD. The Issuer, the Trustee and Seeger-Dach are considered to be arm's length with no relationship other than a business relationship.

¹ If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities, use Form 9.

2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:
- (a) Total aggregate consideration in Canadian dollars:
\$670,000 CAD plus applicable (23%) Value Added Tax ("VAT")
 - (b) Cash:
\$670,000 CAD plus 23% VAT
 - (c) Other:
N/A
 - (d) Work commitments:
N/A
3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc):
The terms of the Agreement were negotiated by the Issuer and the Trustee who are considered arm's length to each other.
4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer:
The Company had an appraisal completed in May 2016 whereby the property was estimated to be worth approximately 3,282,600 PLN or approximately \$1,170,150 CAD. The Company has since completed extensive improvements to the property including renovations to the social building, new concrete slabs and upgrades to the electrical transformer station and other various improvements bringing the estimated value up to approximately 5.7 million PLN or approximately \$2.0 million CAD.
5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired:
The transaction is being completed between the Issuer, a law firm and a notary public located in the country of Poland that ensures all necessary documents are prepared and executed accordingly, including the purchase deed agreement. The notary public and law firm inspect and confirm all property titles and provide guarantees for legitimacy and compliance of the purchase.

6. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.):

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):

N/A

(b) Cash:

N/A

(c) Other:

N/A

7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship.

The Trustee is not considered to be a Related Person to the Issuer nor has any other relationship with the Issuer.

8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months.

N/A

2. Development

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

The Company will pay Seeger-Dach a cash payment of 1,903,494 PLN, or approximately \$670,000 CAD plus applicable (23%) Value Added Tax ("VAT"). The Property Purchase includes 17 acres of land, all buildings, recent upgrades paid by the Company and existing infrastructure, currently valued at 5.7 million PLN or approximately \$2 million CAD.

3. 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. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
4. 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).
5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated June 20, 2018

Slawomir Smulewicz
Name of Director or Senior
Officer

/s/ Slawomir Smulewicz
Signature

Director and CEO
Official Capacity