

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Green 2 Blue Energy Corp.

Trading Symbol: GTBE

Number of Outstanding Listed Securities: 92,065,567

Date: December 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.

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

During the month of November 2018, management of the Issuer continued to focus on its core business of residential & commercial wood pellet production. The Company completed the testing of its recently purchased equipment and has now commenced production on its new pellet line.

On November 27, 2018, the Issuer announced that further to previously announced news releases it has achieved several important milestones in 2018, summarized below:

- In cooperation with industry design specialists the company created a technical and organizational plan for current and ongoing pellet production expansion;
- The recent Property Purchase includes 17 acres of land, all existing buildings, recent upgrades completed by the Company and existing infrastructure, currently valued at 5.7million PLN or approximately \$2 million CAD;
- Purchase of a fully automated bagging system for its pellet production lines. The new bagging system is capable of packaging up to 6.3 tonnes per hour or approximately 3,000 tonnes per month, essentially replacing 8 employees and thereby reducing operating costs;
- A new biomass feedstock dryer, new pellet and hammer mill and conveyor system (brand new production line) has been installed and testing now completed. The Company expects to have all new equipment fully operating in December 2018 and increase overall end to end production capacity to 3,000 tonnes of pellets per month at its Rzeczenica facility;

- Signed a lease agreement to operate a new pellet production facility in Szczypkowice with existing licenses in place, for an additional production capacity of up to 3,000 tonnes per month.

The Company has also recently purchased an additional hammer mill for the purpose of grinding wood chips into sawdust which provides G2BE with an additional feedstock source for manufacturing wood pellets. The new hammer mill enables the company to negotiate and purchase both wood waste sawdust and wood chips from the same suppliers. With the ability to utilize residual wood chips in addition to saw dust the Company now has access to over 5,000 tonnes of feedstock per month to align with its recent increase in production capacity.

In addition, the Issuer prepared and filed its Condensed Interim Consolidated Financial Statements for the first quarter ended September 30, 2018.

The Issuer's news release and Condensed Interim Consolidated Financial Statements for the first quarter ended September 30, 2018 can be viewed under the Issuer's profile on SEDAR (www.sedar.com) and on the Issuer 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 November 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 November 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.

None to report during the month of November 2018.

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 November 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 November 2018.

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

None to report during the month of November 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 November 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 November 2018.

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

None to report during the month of November 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 November 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 November 2018.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common Shares	37,500	Common shares issued pursuant to warrants exercised at \$0.10	\$3,750; for working capital and general corporate purposes.
Common Shares	650,000	Common shares issued pursuant to warrants exercised at \$0.10	\$65,000; for working capital and general corporate purposes.
Incentive Stock Options	400,000	Incentive Stock options, each exercisable at \$0.10 for a period of five years, granted November 27, 2018	N/A

(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 November 2018.

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

None to report during the month of November 2018.

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 December 4, 2018

Michael Young
Name of Director or Senior Officer

Signed: "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.	November 2018	YY/MM/DD 18/12/04
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/	