

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: May 1, 2019

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 residential consumers that generate heat, while meeting corporate objectives to reduce carbon footprints.

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

During the month of April 2019, management of the Issuer continued to focus on its core business of residential & commercial wood pellet production. The Issuer continued with the testing of its recently purchased equipment to commenced production on its new pellet line.

With respect to general and corporate operations, management of the Issuer finalized and mailed the management proxy materials for the Annual General and Special Meeting being held Friday, May 10, 2019.

On April 26, 2019, the Issuer announced by way of news release the closing of the first tranche of a non-brokered private placement of unsecured convertible debentures (the "Debentures") of the Issuer in the aggregate amount of \$303,000.00 (the "Debenture Offering").

The Debentures have a term of 36 months and bear interest at a rate of 10% per annum, accrued and paid annually. Holders of Debentures (the "Debentureholders") may convert the Debentures into common shares in the capital of the Issuer (the "Shares") in \$5,000 increments at the option of the Debentureholder at a conversion price equal of \$0.20.

The Issuer may force the conversion of the principal amount of the outstanding Debentures at the Conversion Price on not less than 30 days' notice should the daily volume weighted average trading price of the Issuer's outstanding common shares (the "Common Shares") on the Canadian Securities Exchange (the "Exchange") be equal to or greater than \$0.40 per Common Share for any 10 consecutive trading days, subject to such mandatory conversion being permitted under the policies of the applicable exchange at the time of conversion.

In addition, the Issuer announced a non-brokered private placement of up to 15,000,000 units of the Company (the "Units") at a price of \$0.05 per Unit for aggregate gross proceeds of up to \$750,000 (the "Offering"). The net proceeds received from the Offering will be used for general working capital, corporate and administrative purposes of the Company.

Each Unit will consist of one (1) common share in the capital of the Company (a "Share") and one-half (1/2) of one common share purchase warrant (a "Warrant"). Each Warrant will entitle the holder to purchase one additional common share in the capital of the Company at a price of \$0.10 for a period of eighteen (18) months from the closing of the Offering.

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

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 2019.

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 2019.

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 April 2019.

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 2019.

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 2019.

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

None to report during the month of April 2019.

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 2019.

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 2019.

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

None to report during the month of April 2019.

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.

Please refer to Form 7 – Monthly Progress Report dated February 1, 2019 for details.

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 2019.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Unsecured convertible debentures	28	10% per annum, accrued and paid annually. The Convertible Debenture is convertible at the option of the holder into common shares, in \$5,000 increments at a conversion price of \$0.20 per common share. The Issuer may elect to force conversion of the outstanding Convertible Debentures on not less than 30 days' notice should the 10-day daily volume weighted average of common shares be equal to or greater than \$0.40 per share	\$303,000; Proceeds will be used for the purchase of property and facility lease in Rzeczenica, Poland, inclusive of purchase of inventory required for the functioning of such facility, with additional funds being used to fund the facility lease payments and operating costs related to the Company's facility in Szczypkowice, Poland, and inventory required. Other proceeds will be used for general and administrative expenses and any other working capital requirements of the Company.

(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 2019.

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

None to report during the month of April 2019.

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 1, 2019

Slawomir Smulewicz
Name of Director or Senior Officer

Signed: "Slawomir Smulewicz"
Signature

Chief Executive Officer and Director
Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer		YY/MM/DD
Green 2 Blue Energy Corp.	April 2019	19/05/01
Issuer Address	Issuer Fax No.	Issuer Telephone No.
Suite 1518, 800 West Pender Street Vancouver, BC V6C 2V6	778-372-1732	604-428-4725
Contact Name	Contact Position	Contact Telephone No.
Slawomir Smulewicz	Chief Executive Officer and Director	604-428-4725
Contact Email Address	Web Site Address	
slawek@g2benergy.biz	www.g2benergy.com	