

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Green 2 Blue Energy Corp.

Trading Symbol: GTBE

Number of Outstanding Listed Securities: 100,580,327

Date: August 6, 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 residential and commercial wood pellet production and the implementation of biomass gasification technology to generate 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 July 2019, management of the Issuer continued to focus on its core business of residential and commercial wood pellet production. The Issuer continued with the testing of its recently purchased equipment to commenced production on its new pellet line.

On July 25, 2019, the Issuer announced by way of news release the closing of the first tranche of a non-brokered private placement of units (the "Units") for gross proceeds of \$425,738 (the "Private Placement") and the second tranche of a non-brokered private placement of unsecured convertible debentures (the "Debentures") of the Issuer in the aggregate amount of \$10,000.00 (the "Debenture Offering").

Pursuant to the Private Placement, the Company issued 8,514,760 Units at a price of \$0.05 per Unit. Each Unit consists of one 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 entitles the holder thereof to purchase one additional common share in the capital of the Company at a price of \$0.10 for a period of 18 months from the date of issuance.

All of the securities issued in connection with the Private Placement are subject to a hold period expiring on November 24, 2019. The Company anticipates a further tranche closing in connection with the Private Placement.

One insider of the Company has subscribed for 800,000 Units of the Private Placement. Participation of insiders in the Private Placement constitutes a related party transaction pursuant to Multilateral Instrument 61-101 Protection of Minority Shareholders in Special

Transactions. The Private Placement is exempt from the formal valuation and minority shareholder approval requirements of such instrument and policy as neither the fair market value of securities being issued to insiders nor the consideration being paid by insiders exceed 25% of the Company's market capitalization. The Company did not file a material change report 21 days prior to the closing of the Private Placement as details of the participation of insiders of the Company was not confirmed until closing of the Private Placement.

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.

The Issuer's aforementioned news releases and Financial Statements 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 July 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 July 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.

On July 2, 2019, the Issuer announced by way of news release that its wholly owned subsidiary entered into an MOU with two agents who represent two corporate entities from China to produce mobile pellet lines, which are fully equipped mobile production plants to G2BEPL in Poland. See response to item #1 above for more information.

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 July 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 July 2019.

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

None to report during the month of July 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 July 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 July 2019.

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

None to report during the month of July 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.

On July 22nd, the Issuer has been served with a notice of civil claim filed on July 11, 2019 with the Supreme Court of British Columbia by Michael Tietz and Duane Lowen under the Class Proceedings Act, RSBC 1996, c 50, naming Green 2 Blue Energy Corp. as a defendant along with 86 additional defendants, in connection with allegations of inappropriate use of the exemption from prospectus requirements contained in Section 2.24 of National Instrument 45-106 Prospectus Exemptions, and the disclosure record of the company in respect of distributions of securities to consultants using such exemption. The Plaintiff, Michael Tietz ("Plaintiff Tietz"), is a resident of Saskatchewan and acquired shares in the Defendant, Cryptobloc Technologies

Corp. ("Cryptobloc") in June 2018. The Plaintiff, Duane Loewen ("Plaintiff Loewen"), is a resident of British Columbia, and acquired shares in the Defendant, KOPR Point Ventures Inc. ("KOPR"), formerly known as New Point Exploration Inc., in August 2018.

The Issuer is represented by McMillan LLP.

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 July 2019.

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

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Units	8,514,760	Common shares issued pursuant to the close of a private placement at \$0.05 per unit. Each unit consists of one common share and one-half of the common share purchase warrant exercisable at \$0.10 for a period of 18 months from the date of issuance.	\$425,738; 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 July 2019.

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

None to report during the month of July 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 August 6, 2019

Slawomir Smulewicz

Name of Director or Senior Officer

"Slawomir Smulewicz"

Signature

Chief Executive Officer and Director

Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/DD
Green 2 Blue Energy Corp.	July 2019	19/08/06
Issuer Address	Issuer Fax No.	Issuer Telephone No.
Suite 1518, 800 West Pender Street Vancouver, BC V6C 2V6		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	