

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: April 6, 2020

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 in Europe. From January 2020 to the end of March, the company did not carry out any production activities.

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

Last few months Green 2 Blue Energy Corp. and its subsidiaries in Europe cooperates with creditors in order to find a way to satisfy amounts due from creditors and will be reviewing its options including selling assets of the Company. It is the Company intention to raise more capital after completing the settlements with the creditors, to allow the Company to reorganize its business.

On March 23, the Company filed its annual consolidated financial statements for the year ended June 30, 2019, related management discussion and analysis and applicable officer certificates (collectively, the "Annual Filings"). The Annual Filings can be accessed on the Company's SEDAR profile at www.sedar.com.

The Company has not yet filed its interim financial statements for the three-month period ended September 30, 2019, the accompanying management's discussion and analysis and the related CEO and CFO certifications (the "Q1 Filings"), which were due on November 29, 2019. The Company has also not yet filed its interim financial statements for the six-month period ended December 31, 2019, the accompanying management's discussion and analysis and the related CEO and CFO certifications (the "Q2 Filings"), which were due on March 2, 2020.

The preparation of the Q1 and Q2 interim Financial Statements are progress and the Company expects to file the Q1 and Q2 Filings on or before April 20, 2020.

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 March 2020.

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.

In connection with the company's financial situation and the conclusion of the Settlement Agreement described below, the Company has permanently ceased to produce wood pellets in Europe.

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 March 2020.

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.

On March 31, the Company and its wholly owned subsidiary G2BE Europe Ltd. (the "G2BEE") have entered into a Settlement Agreement (the "Settlement Agreement") to settle outstanding loan. As at March 31, 2020 and the date of the Settlement Agreement the amount outstanding was CDN \$301,594.52 including interest at the rate of 8% per annum, calculated in proportion to the duration of the loan.

Pursuant to the terms of the Settlement Agreement:

The Parties agree that repayment of the outstanding loan may be made by, and the Loan shall be deemed to be repaid in full upon:

The Company transferring to the Lender, all of the issued and outstanding shares of G2BEE, free and clear of all liens, charges and encumbrances, and delivering to the Lender, a share certificate for such shares registered in the name of the Lender, a copy of the resolutions of the directors of G2BEE approving the transfer of such shares; and

The Company transferring to the Lender all of the issued and outstanding shares of G2BE Canada Inc., free and clear of all liens, charges and encumbrances, and delivering to the Lender a share certificate for such shares registered in the name of the Lender, a copy of the resolution of the directors of G2BE Canada Inc. approving the transfer of such shares to the Lender.

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 February 2020.

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

None to report during the month of February 2020.

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

None to report during the month of February 2020.

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

At the latest on March 31 all employment contracts with employees in Poland were terminated due to the inability to continue production and the lack of funds for the payment of wages.

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

None to report during the month of March 2020.

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 March 2020.

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

Indebtedness incurred:

On March 23rd, the Company borrowed from an arm's length private company C\$20,000 for a period of 3 months with an interest rate of 8% per annum.

Indebtedness repaid:

As described in section 6

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

None to report during the month of March 2020.

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

None to report during the month of March 2020.

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

None to report during the month of March 2020.

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.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK.

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 April 6, 2020

Slawomir Smulewicz
Name of Director or Senior Officer

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.	March 2020	20/04/06
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	