

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of CNSX Issuer: GreenBank Capital Inc. (the "Issuer").

Trading Symbol: GBC

Date: May 31, 2017

1. New Options Granted:

Date of Grant: May 31, 2017

| Name of Optionee | Position (Director/ Officer/ Employee/ Consultant/ Management Company) | Insider Yes or No? | No. Of Optioned Shares | Exercise Price | Expiry Date | No. Of Options Granted in Past 12 Months |
|------------------|--|--------------------|------------------------|----------------|--------------|--|
| David Lonsdale | Director | Yes | 400,000 | \$0.305 | May 31, 2019 | 330,000 |
| Paul Cullingham | Director | Yes | 50,000 | \$0.305 | May 31, 2019 | 100,000 |
| Peter Wanner | Director | Yes | 50,000 | \$0.305 | May 31, 2019 | Nil |
| Daniel Wettreich | Director | Yes | 1,340,000 | \$0.305 | May 31, 2019 | Nil |

Total number of optioned shares proposed for acceptance: 1,840,000.

2. Other Presently Outstanding Options: 560,000

| Name of Optionee | No. of Optioned Shares ⁽¹⁾ | Exercise Price | Original Date of Grant | Expiry Date |
|------------------|---------------------------------------|----------------|------------------------|-----------------|
| Mark Wettreich | 120,000 | \$0.25 | May 30, 2013 | May 30, 2018 |
| Mark Wettreich | 80,000 | \$0.25 | January 1, 2014 | May 30, 2018 |
| Rares Pateanu | 100,000 | \$0.06 | January 3, 2017 | January 3, 2019 |

| | | | | |
|-----------------|---------|---------|---------------|---------------|
| Paul Cullingham | 100,000 | \$0.225 | June 16, 2016 | June 16, 2018 |
| Ryan Hunter | 60,000 | \$0.225 | June 16, 2016 | June 16, 2018 |
| Rares Pateanu | 100,000 | \$0.225 | June 16, 2016 | June 16, 2018 |

- (1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held. *May 27, 2016*
- (b) State the date of the news release announcing the grant of options. *May 31, 2017*
- (c) State the total issued and outstanding share capital at the date of grant or amendment. *Total Issued and outstanding shares at the date of this grant is 24,032,460*
- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options. *9.99%*
- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan. *3,246*
- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors. *N/A*
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. *N/A*

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. 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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1)
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated May 31, 2017

Daniel Wettreich
Name of Director or Senior Officer

/s/ Daniel Wettreich
Signature

Chief Executive Officer
Official Capacity