

**FORM 51-102F3  
NATIONAL INSTRUMENT 51-102**

**MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NI 51-102**

**FILED VIA SEDAR**

**Item 1. Name and Address of Company**

GreenBank Capital Inc. (the "GBC or Company")  
100 King Street West, Suite 5700,  
Toronto, Ontario M5X 1C7

**Item 2. Date of Material Change**

A material change took place on March 28, 2019

**Item 3. News Release**

On March 28, 2019 a news release was released through the facilities of FSC Wire.

**Item 4. Summary of Material Change**

The Company has agreed to settle a debt of \$11,000, owed by Gander Exploration Inc., in stock.

**Item 5. Full Description of Material Change**

March 28, 2019 – The Company announces that it has agreed to settle a debt of \$11,000 owed by Gander Exploration Inc. ("Gander"), a mineral exploration company, in stock. Gander will issue 1,100,000 common shares of Gander to the Company at the price of \$0.01. Upon closure of the transaction, the Company will own 34.76% of Gander.

The material change is more fully described in the Company's news release which is attached hereto as Schedule "A" and is incorporated herein.

**Item 6. Reliance on Section 7.1(2) of National Instrument 51-102**

The report is not being filed on a confidential basis in reliance on section 7.1(2) of National Instrument 51-102.

**Item 7. Omitted Information**

No significant information has been omitted from this Material Change Report.

**Item 8. Executive Officer**

For further information, contact Mark Wettreich, Chairman, at 647-931-9411.

**Item 9.**

**Date of Report**

This report is dated at Toronto this 28th day of March, 2019

**GREENBANK CAPITAL INC.**

*/s/ Mark Wettreich*

Per: \_\_\_\_\_

Mark Wettreich, Chairman & Director

## SCHEDULE A

### **GREENBANK ACQUIRES 1,100,000 COMMON SHARES IN GANDER EXPLORATION IN LIEU OF DEBT SETTLEMENT**

Toronto, Ontario, March 28, 2019– GreenBank Capital Inc (CSE: GBC and OTCMKTS: GRNBF) (“GreenBank or the Company”) announces that the Company has agreed to settle a debt of \$11,000 owed by Gander Exploration Inc. (“Gander”), a mineral exploration company, in stock. Gander will issue 1,100,000 common shares of Gander to the Company at the price of \$0.01 per share. Upon closure of the transaction, the Company will own 34.76% of Gander.

#### **About GreenBank**

GreenBank is a merchant banking business listed on the Canadian Securities Exchange (trading symbols CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL) and is included in the CSE Composite Index. GreenBank’s 100% subsidiary GreenBank Financial Inc. is a merchant bank. GreenBank’s portfolio companies comprise equity investments in 15 small cap businesses, namely; 52% of Blockchain Evolution Inc, owners of the world’s first identification based blockchain, and developers of Xbook a user permissioned and revenue sharing social media platform; 24% of Ubique Minerals Limited, a zinc exploration company in Newfoundland, Canada; 50% of GBC Grand Exploration Inc, a gold exploration company in Newfoundland, Canada; 100% of Medik Blockchain Inc, providing blockchain based medical confidentiality systems to the healthcare community; 100% of Cannabis Blockchain Inc, developers of a digital information management system for the cannabis industry; 60% of Kabaddi Games Inc, developers of a mobile application game based on the sport of Kabaddi; 100% of North America Veterans Insurance Services Inc, an insurance agency holding company; 19% of Inside Bay Street Corporation, a financial news communications company; 35% of Gander Exploration Inc, a minerals exploration company in Newfoundland, Canada; 10% of Reliable Stock Transfer Inc, a Canadian small cap transfer agency; 25% of Buchans Wileys Exploration Inc, a minerals exploration company with interests in Newfoundland, Canada; 10% of The Lonsdale Group LLC, a USA based private equity company focused on small cap investments; 100% of Expatriate Assistance Services Inc, providing relocation services to expatriates; 14% of Slabdeck Technology Inc, developers of a search mobile application; and 18.25% of Minfocus Exploration Corp (TSXV: MFX), a mineral exploration company;

For more information please see <https://www.GreenBankCapitalinc.com> or contact Mark Wettreich at (647) 931 9411 or by email [mark@GreenBankCapitalinc.com](mailto:mark@GreenBankCapitalinc.com)

**Forward-Looking Information:** This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business and trading in the common stock of GreenBank Capital Inc., the raising of additional capital and the future development of the businesses comprising GreenBank’s investment portfolio. The forward-looking information is based on certain key expectations and assumptions made by the company's management. Although the company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because GreenBank can give no assurance that they will prove to be correct. These forward-looking statements are made as of the date of this press release and GreenBank disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.