

## **GREENBANK COMPLETES ACQUISITION OF ADDITIONAL STAMINIER SHARES**

**Toronto, Ontario, September 23, 2022** – In its Press Release of August 3, 2022, GreenBank Capital Inc. (CSE: GBC and OTCMKTS: GRNBF and FRA: 2TL) (“GreenBank” or “the Company”) announced that, following a request from the shareholders of Staminier Limited (“Staminier”), it had agreed to acquire an additional 29.5% of the issued ordinary share capital of Staminier Limited, in what constitutes a significant step towards full GreenBank ownership of Staminier.

### **Summary**

- The Company is pleased to announce that it has now completed the acquisition of 29.1% out of the expected 29.5%, in consideration of the issuance to the vendors (who are the shareholders of Staminier) of 31,848,428 common shares of GreenBank (in lieu of the Special Shares that had originally been announced as being the intended consideration).
- The 31,848,428 GreenBank common shares are subject to the statutory hold period of four months and one day.
- Note that these common shares are being issued in lieu of the Special Shares which were referred to in the release of 3<sup>rd</sup> August 2022 as being the intended consideration.
- Following the acquisition of this additional 29.1% of Staminier’s share capital, GreenBank now holds 48.1% of the ordinary share capital of Staminier Limited.

### **Further Information**

4,810,522 of the 31,848,428 GreenBank common shares issued as consideration are to be issued shortly by the Transfer Agent, directly to the vendors with the balance of 27,087,906 Greenbank common shares at or around the same time being placed and held in escrow until the conditions for release from escrow have been met. It is hoped that GreenBank will very shortly be in a position to complete the acquisition of the remaining 0.4% of the 29.5% announced on August 3<sup>rd</sup>, at which point a further 18,758 common shares will be issued directly to the vendors in question and a further 105,426 placed into the same escrow. The conditions for release of the Greenbank shares from escrow have been drafted with the aim of ensuring that, until such time as the Company has published a prospectus, the vendors do not collectively hold more than 45% of the voting rights of GreenBank.

In addition, GreenBank has agreed to extend the current Put Option of which the Staminier shareholders have the benefit until 31 March 2023, subject to the option not being exercisable without the consent of GreenBank (such consent not to be unreasonably withheld or delayed) or at any time when such exercise will result in GreenBank or any persons Acting in Concert (as defined in The City Code on Takeovers and Mergers published by the Panel on Takeovers and Mergers (as amended from time to time)) together acquiring an interest in the shares of Staminier giving control of Staminier (within the meaning of section 1124 of the UK Corporation Tax Act 2010), at a time whilst the Future Fund is a lender under the Convertible Loan Agreement dated 31 March 2021.

Terry Pullen CEO said *“We are pleased to have significantly increased our stake in Staminier and feel that the close working relationship between the two companies is already providing substantial enhanced financial value. We are very excited indeed about our prospects as we shift gear in terms of corporate action, profitability and market awareness.”*

For further information, please contact:

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### **About GreenBank**

GreenBank is a publicly traded company that has a flexible low-cost overhead structure designed to maximize profitability. Our management are based in Toronto and London and are used to working across borders remotely. GreenBank invests in multi-sector undervalued public and private growth companies focused on building consistent capital appreciation for its shareholders. Our model of remote working, utilising dynamic office space and flexible contracts —rather than large, fixed costs – establishes GreenBank as a global business for the future.

GreenBank is listed on the Canadian Securities Exchange (CSE:GBC), the Frankfurt Boerse (FRA:2TL) and on the OTC Markets in the USA (OTC PINK:GRNBF).