

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: GBC

Number of Outstanding Listed Securities: 24,032,460

Date: June 1, 2017 (for the month of May 2017)

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by the CNSX Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the CNSX.ca website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the CNSX Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

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

During the month the Issuer closed the previously announced acquisition of 10% of The Lonsdale Group, LLC (“The Lonsdale Group”), a Dallas, Texas, USA based private equity company focused on small cap investments.

During the month the Issuer also closed the previously announced acquisition of 35% of the issued share capital of Ubuque Minerals Limited (“Ubuque”), a private mineral exploration company.

On May 29, the Issuer announced that it has entered into an acquisition agreement (the “Agreement”) to purchase 10% of Reliable Stock Transfer Inc (“Reliable”), a Toronto based transfer agency focused on providing transfer agency services to public companies listed on the Canadian Securities Exchange. GreenBank will pay \$150,000 for a 10% interest in Reliable, payable \$50,000 in cash and \$100,000 by the issuance of 333,333 common shares at a deemed price of \$0.30 per share. Closing of the transaction is anticipated to be on or before June 21, 2017.

Reliable provides stock transfer services for small cap public companies at competitive rates. Services include processing of transfers, shareholder reports, obtaining CUSIP and ISIN numbers, acting as escrow agents, acting as scrutineers for shareholder meetings, providing stock options and warrant services, shareholder mailing services, and processing treasury directions. Reliable was founded in 2014 by Daniel Wettreich, its President, who is also the CEO of GreenBank. For more information see www.reliablestocktransfer.com

Upon closing of the transaction, Daniel Wettreich will directly and beneficially own 18,674,531 common shares of GreenBank representing 80.37% of the increased share capital.

The participation by Daniel Wettreich in this transaction is considered to be a related party transaction as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). A special committee established by the board of directors and consisting of an independent director determined that the related party transaction is fair and reasonable in the circumstances to the Company. Neither the Company nor the related party has knowledge of any material information concerning the Company or its securities that has not been generally disclosed. The transaction will not have an effect on the direct or indirect voting interests of the related party, other than the issuance of new common shares as part consideration. The process of approving the transaction involved the appointment of a special committee, the approval of the transaction by the special committee, the consideration of the transaction by the directors with Daniel Wettreich disclosing his interest, and the unanimous approval of the transaction by the directors. The special committee was comprised of one director who is independent within the meaning of MI 61-101. There are four directors who are independent within the meaning of MI 61-101. The Company has relied on sections 5.5(b) of MI 61-101 for an exemption from the formal valuation requirement, and section 5.7(a) of MI 61-101 for an exemption from the minority shareholder approval requirements. A material change report in respect of the related party transaction will be filed at least 21 days in advance of the closing of the Agreement.

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

Management dealt with the Lonsdale and Ubique transactions described above, the proposed acquisition of 10% of Reliable, and with the GreenCoinX development program, monitoring and enhancing the GreenCoinX software and ecosystem.

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 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.

Not applicable during the month

4. 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.

Not applicable during the month

5. 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 applicable to GreenBank during the month

6. 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.

See details provided above

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

None applicable to GreenBank during the month

8. 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 applicable to GreenBank during the month

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

None applicable to GreenBank during the month

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

None applicable to GreenBank during the month

11. 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 applicable to GreenBank during the month

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

None applicable to GreenBank during the month.

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

Options granted

Security	Number Exercised	Details of Exercise	Use of Proceeds⁽¹⁾
1,840,000 Options at an exercise price of \$0.305 each and expiring May 31, 2019	N/A	N/A	N/A

Common shares issued

Security	Number Issued	Details of Issuance	Use of Proceeds⁽¹⁾
Common shares	400,000	Exercise of options at \$0.125 each	\$50,000 working capital
Common shares	330,000	Exercise of options at \$0.060 each	\$19,800 working capital

Common shares	400,000	Exercise of warrants at \$0.050 each	\$20,000 working capital
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(1) State aggregate proceeds and intended allocation of proceeds

14. Provide details of any loans to or by Related Persons.
None applicable to GreenBank during the month
15. Provide details of any changes in directors, officers or committee members.
None
16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.
The global regulatory market for cryptocurrencies is still unsettled. As individual countries and jurisdictions define how and to what extent to regulate cryptocurrency, this can impact the business of GreenBank's subsidiary GreenCoinX.

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 were no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CSE 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 CSE Requirements (as defined in CSE Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 1, 2017

Daniel Wettreich
Name of Director or Senior
Officer

/s/ Danny Wettreich
Signature
Chief Executive Officer
Official Capacity

<i>Issuer Details</i> Name of Issuer GreenBank Capital Inc.	For Month End May 2017	Date of Report June 1, 2017
Issuer Address 100 King Street West, Suite 5700,		
City/Province/Postal Code Toronto, Ontario M5X 1C7	Issuer Fax No. ()	Issuer Telephone No. (647) 931-9768
Contact Name Daniel Wettreich	Contact Position CEO	Contact Telephone No. (647) 931-9768
Contact Email Address dw@GreenBankCapitalinc.com	Web Site Address www.GreenBankCapitalinc.com	