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## **GREENBANK TO REVISE FINANCIAL STATEMENT DISCLOSURE**

Toronto, Ontario, November 24, 2017 – GreenBank Capital Inc (CSE: GBC and OTCMKTS: GRNBF) ("GreenBank or the Company") announces that, as a result of review by staff of the Ontario Securities Commission ("OSC") it will be revising the financial statement disclosure in its next annual filing for the period ended July 31, 2017.

The revised disclosure is being made with respect to the basis for valuation of the GreenCoinX portfolio owned by the Company's former subsidiary GreenCoinX Inc prior to the completion of the plan of arrangement on September 8, 2017. The financial statements of the Company disclosed a value of \$nil for the GreenCoinX portfolio, as well as disclosing in a Note to the financial statements that at the most recent market price of CAD\$1.53 per GreenCoinX the portfolio is valued at \$90,000,000. The Note also stated that there is no guarantee that, if sold in the market, the GreenCoinX portfolio would realize the current market price. OSC staff noted that referencing market price and market value could be misleading as (1) GreenCoinX is solely traded on a non-arms length exchange, (2) there is very limited trading on the exchange, and the average daily trading volumes were less than \$1,000 over the previous year, and (3) as a result, if GreenCoinX Inc were to have liquidated its portfolio of GreenCoinX it likely would not have received a market price of CAD\$1.53 per GreenCoinX. The reference to market price first appeared in the April 30, 2016 filings and was subsequently mentioned in all financial statements and MD&A filings. The revised disclosure will be a restatement of information included in previous annual and interim filings and will occur in the Company's upcoming July 31, 2017 annual filings to be filed on or before November 28, 2017.

### **About GreenBank**

GreenBank is a merchant banking business listed on the Canadian Securities Exchange (trading symbols CSE:GBC and OTCMKTS:GRNBF), and is included in the CSE Composite Index. GreenBank's 100% subsidiary GreenBank Financial Inc. is a merchant bank. GreenBank's portfolio companies comprise minority equity investments in 9 small cap businesses, namely; 10% of The Lonsdale Group LLC, a USA based private equity company focused on small cap investments; 27% of Ubique Minerals Limited, a zinc exploration company in Newfoundland, Canada; 10% of Reliable Stock Transfer Inc, a Canadian small cap transfer agency; 14% of Slabdeck Technology Inc, developers of a unique comprehensive all-in-one search mobile application that integrates social search, discovery and communication; 19% of Veterans Financial Group LLC, a Ohio, USA based insurance agency providing insurance services to veterans, families and businesses; 15% of Blockchain Evolution Inc, owners of the world's first identification based blockchain; 15% of KYC Technology Inc, owners of a worldwide online 24-hour "Know Your Customer" identification verification process; 19% of Inside Bay Street Corporation, a financial news communications company; and 27% of Buchans Wileys Exploration Inc, a minerals exploration company with interests in Newfoundland, Canada.

For more information please see <https://www.GreenBankCapitalinc.com> or contact Daniel Wettreich at (647) 931 9768 or by email [dw@GreenBankCapitalinc.com](mailto:dw@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.