

MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

Gravis Energy Corp.
(the "Company")
Suite 628-470 Granville Street
Vancouver, BC V6C 1V5

ITEM 2. DATE OF MATERIAL CHANGE

January 31, 2011

ITEM 3. NEWS RELEASE

A news release dated and issued on January 31, 2011

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Company announces the correct effective date of the previously disclosed reverse-takeover transaction; see attached news release dated January 31, 2011

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

See attached news release dated January 31, 2011

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not applicable

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not applicable

ITEM 7. OMITTED INFORMATION

Not applicable

ITEM 8. EXECUTIVE OFFICER

Contact: Norman MacKinnon; Chief Financial Officer
Telephone: (604) 687-0026

ITEM 9. DATE OF REPORT

DATED at Vancouver, British Columbia, on January 31, 2011

GRAVIS ENERGY CORP.

Suite 628-470 Granville Street
Vancouver, British Columbia
Canada V6C 1V5
Direct: (604) 687-0026
Fax: (604) 687-0028

GRAVIS ENERGY CORP. ANNOUNCES THE CORRECT EFFECTIVE DATE OF THE PREVIOUSLY DISCLOSED REVERSE TAKE-OVER TRANSACTION

January 31, 2011 – Gravis Energy Corp. (CNSX: GVE) (the “**Company**”) announces that the Company has retroactively changed its financial year-end from September 30 to March 31 to comply with subsection 4.10(1) of National Instrument 51-102 *Continuous Disclosure* Obligations, as set out on the Change in Corporate Structure notice as amended and dated January 31, 2011 and filed on SEDAR. The aforementioned year-end change was in connection with a reverse-take over transaction (the “**Transaction**”) of the Company with Gravis Capital Corporation (“**GCC**”), which Transaction was completed with an effective date of April 14, 2010.

As a result of the Transaction, the Company will be filing or re-filing, as applicable, the following financial statements (including the management’s discussion and analyses and certifications, where applicable):

- filing of unaudited financial statements of GCC for the nine months ended December 31, 2009 compared to the nine months ended December 31, 2008;
- filing of audited annual financial statements of GCC for the financial year ended March 31, 2010 compared to the financial year ended March 31, 2009;
- re-filing of consolidated unaudited interim financial statements of the Company for the three months ended June 30, 2010 compared to the three months ended June, 2009; and
- re-filing of consolidated unaudited interim financial statements of the Company for the six months ended September 30, 2010 compared to the six months ended September 30, 2009.

On behalf of the board of
GRAVIS ENERGY CORP.

Per: “*Ruben Verzosa*”
Ruben Verzosa
President, Chief Executive Officer and Director

For further information, please contact Norman MacKinnon at:
Suite 628-470 Granville Street
Vancouver, BC, Canada V6C 1V5
Tel: (604) 687-0026
Fax: (604) 687-0028
www.gravisenergy.com

CNSX HAS IN NO WAY PASSED ON THE MERITS OF THE TRANSACTION DISCLOSED HEREIN AND HAS NEITHER APPROVED NOR DISAPPROVED THE CONTENTS OF THIS NEWS RELEASE.

Forward-Looking Statements: This news release includes certain forward-looking information and forward-looking statements (collectively "Forward-Looking Statements") concerning the future performance of the Company's business, operations and financial performance and condition, as well as management's objectives, strategies, beliefs and intentions. Forward-Looking Statements are frequently identified by such words as "may", "will", "plan", "expect", "anticipate", "estimate", "intend" and similar words referring to future events and results. Forward-Looking Statements are based on the current opinions and expectations of management. All Forward-Looking Statements are inherently uncertain and subject to a variety of risks and uncertainties, including the speculative nature of mineral exploration and development generally and specifically in respect of the interpretation of the geology, continuity, grade and size of mineral deposits, unanticipated operational or technical difficulties, fluctuating commodity prices, competitive risks and the availability of financing, changes in laws or regulations, changes in the financial markets and changes in general economic conditions, as described in more detail in our recent securities filings available at www.sedar.com. Such Forward-Looking Statements are based on a number of assumptions, including but not limited to the level and volatility of the price of molybdenum, the availability of financing, the accuracy of reserve and resource estimates and the assumptions on which those estimates are based and the ability to achieve and maintain certain operational efficiencies. Should one or more risks and uncertainties materialize or should any assumptions prove incorrect, then actual events or results may differ materially from those expressed or implied in the Forward Looking-Statements and we caution against placing undue reliance thereon. We assume no obligation to revise or update these Forward-Looking Statements, except as required by applicable law.