

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Lithium Energy Products Inc.
1001 - 409 Granville Street
Vancouver, BC V6C 1T2

Item 2. Date of Material Change

July 30, 2018

Item 3. News Release

A news release with respect to the material changes referred to in this report was disseminated on July 30, 2018 and filed on SEDAR.

Item 4. Summary of Material Change

The Company announced it has completed its 100% acquisition of the Willcox Playa lithium property (the "Willcox Lithium Property") in Arizona, and has fulfilled its penultimate payment on the Jackpot Lake lithium project (the "Jackpot Lake Lithium Property") in Nevada.

Item 5. Full Description of Material Change

See Item 4 above and the attached news release for a full description of the material change.

Item 6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7. Omitted Information

None

Item 8. Executive Officer

For further information, please contact James Walker, Chief Executive Officer of the Company at 604-566-8570

Item 9. Date of Report

February 25, 2019



Lithium Energy Products Completes the Willcox Lithium Project Acquisition and Fulfills the Most Recent Jackpot Lake Lithium Project Scheduled Acquisition Payment

Vancouver, British Columbia / TheNewswire / July, 2018 - LITHIUM ENERGY PRODUCTS INC. ("Lithium Energy Products" or "LEP" or the "Company") (TSX-V: LEP) (FRANKFURT: N8I) is pleased to announce it has completed its 100% acquisition of the Willcox Playa lithium property (the "**Willcox Lithium Property**") in Arizona, and has fulfilled its penultimate payment on the Jackpot Lake lithium project (the "**Jackpot Lake Lithium Property**") in Nevada.

The Willcox Lithium Property consists of 1,400 acres in a flat, arid drainage basin in the Arizona desert. In 1976 USGS identified this area as one of the most prospective locations for lithium brines and highly analogous to Clayton Valley. The USGS has identified a 22-sq. mile anomaly with high electrical conductivity, interpreted as subsurface brine field with no hydrological outlet. The Company has plans to complete a gravitational survey on the project later this year, which it plans to follow up with an electromagnetic analysis.

The Jackpot Lake Lithium Project consists of 140 placer claims in a flat, arid drainage basin, occupying approximately 2,800 acres and is analogous to other prospective lithium exploration operations currently undergoing development nearby. LEP has completed both gravitational and CSAMT/MT surveys on the project, identifying a closed basin filled with highly enriched brine. The geology and conditions of Jackpot closely resemble Abermarle's nearby Nevada based lithium producing mine; and at least six other start-up companies also recognize the highly promising geological setting and have recently placed or leased claims in close proximity.

James Walker, CEO of LEP said, "We are very pleased to have fully acquired 100% of the Willcox Lithium Property. We believe it has enormous potential and will form a core part of

our business in the future. Likewise, we are pleased to have progressed our acquisition of the Jackpot Lake Lithium Property, and following the next payment we will own 100% of that project. Lithium, energy metals and the electric battery are an intrinsic part of our future technologies, vehicles and infrastructure, and demand will only increase. We're well positioned to take advantage of that increase in demand, and hope to be a significant part of fuelling that future."

- Paul Sarjeant, P.Geo., is a qualified person as defined by NI 43-101 and has reviewed and approved the technical contents of this news release. Mr. Sarjeant is not independent to the Company as he is a director. The property has not been the subject of a NI 43-101 report.

About Lithium Energy Products Ltd.

Lithium Energy Products has 3 highly prospective properties in Kamloops, Nevada and Arizona.

Vanadium Ridge Project – Barriere, British Columbia

- 100% owned - 5213 acres – 20 claims
- 50km north of Kamloops.
- Airborne magnetic survey detected an intense magnetic anomaly. A vanadium-rich magnetite deposit was subsequently discovered.
- Preliminary diamond drilling discovered multiple massive magnetite seams and pods. All drill holes intersected broad intervals of magnetite mineralization.
- Initial metallurgical testing of the magnetite / vanadium produced concentrate averaging 67% iron, 93% magnetite, and 0.74% vanadium.
- Metallurgical testing indicates that the magnetite is coarse-grained, soft, and that silica is not bound in magnetite. Crushing produces a good liberation of silica at 106 microns resulting in a high-grade magnetite concentrate even in samples with disseminated magnetite.
- Favourable logistics are excellent: Rail, high power transmission lines and a highway run through the property. It is located just over 300 km from a shipping port in Vancouver, B.C.

Jackpot Lake Lithium Property –Moapa Valley, Nevada

- 100% owned – 2,800 acres – 140 claims
- 35 km NE of Las Vegas
- 1976 USGS completed 129 core samples; highest Lithium value was 550 ppm, average 175 ppm
- Spectrographic and atomic-absorption analyses of 135 stream sediment samples confirmed potential for lithium mineral deposits.

Wilcox Lithium Property –Arizona

- 1,400 acres on shore of Wilcox Playa – Dry lake bed
- In 1976 USGS identified this area as one of the most prospective locations for lithium brines and highly analogous to Clayton Valley
- The USGS has identified a 22-sq. mile anomaly with high electrical conductivity, interpreted as subsurface brine field with no hydrological outlet.

The company is also the owner of five iron (magnetite) properties in the Red Lake District in the Province of Ontario. The Red Lake District is an established mining region where Lithium Energy Products has two near term development projects, the past producing Griffith mine and the Karas property.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.

For further information, please contact:

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