

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

September 17, 2018

Item 3. News Release

A news release with respect to the material changes referred to in this report was disseminated on September 17, 2018 and filed on SEDAR.

Item 4. Summary of Material Change

The Company announced it has signed a contract with Draco Logging Ltd ("Draco") to supply the company crushed rock from its Griffith mine site (the "Griffith Property") situated at Red Lake, Ontario.

Draco specialise in summer and winter road construction and maintenance, as well as excavation and back filling. Their operations require sizeable amounts of crushed rock, for which they have signed a five-year purchase agreement with LEP to purchase crushed rock to fulfil their contractual supply agreements.

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 Enters into a Strategic Partnership with Draco Logging Ltd to Sell Crushed Rock from the Griffith Mine

Vancouver, British Columbia, 17th September, 2018. LITHIUM ENERGY PRODUCTS INC. ("Lithium Energy Products" or "LEP" or the "Company") (TSX-V: LEP) (FRANKFURT: N8I) is pleased to announce it has signed a contract with Draco Logging Ltd ("Draco") to supply the company crushed rock from its Griffith mine site (the "Griffith Property") situated at Red Lake, Ontario.

Draco specialise in summer and winter road construction and maintenance, as well as excavation and back filling. Their operations require sizeable amounts of crushed rock, for which they have signed a five-year purchase agreement with LEP to purchase crushed rock to fulfil their contractual supply agreements.

James Walker, CEO of LEP said, "We're very pleased to use the waste stockpiled rock at our Griffith mine site to our advantage and further improve our cash flow. We have a sizable stockpile of waste rock which we have agreed to sell by the yard and can supply whatever quantities the purchaser is able to exploit. The generated revenue will be used to further our business interests, development our projects, and expand our operations."

- 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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