

Form 51-102F3

**MATERIAL CHANGE REPORT**

**Item 1: Name and Address of Company**

Global Li-Ion Graphite Corp. (the “**Company**”)  
Suite 908 – 510 Burrard Street  
Vancouver, BC V6C 3A8

**Item 2: Date of Material Changes**

September 3, 2020

**Item 3: News Release**

The news release dated September 3, 2020 was disseminated through Stockwatch.

**Item 4: Summary of Material Changes**

The Company completed a non-brokered private placement (the “**Private Placement**”) by issuing 9,000,684 units (each a “**Unit**”) at a price of \$0.06 per Unit for gross proceeds of C\$540,041. Each Unit consisted of one common share and one common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to purchase one common share for a period of 24 months from the date of issuance at a price of \$0.10.

The issuance of certain portions of the Units in the Private Placement constitute Related Party Transactions within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). A director and officer of the Company acquired 133,334 Units and an entity which shares a mutual director with the Company acquired 250,000 Units (the “**Insider Units**”). The Company relied on exemptions from the formal valuation and minority approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101 as neither the fair market value of the Insider Units, nor the consideration paid for the Insider Units exceeds 25% of the Company's market capitalization.

In addition, no new insider or control person was created as a result of the Private Placement.

**Item 5: Full Description of Material Changes**

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

**Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable

**Item 7: Omitted Information**

None

**Item 8: Executive Officer**

Geoff Watson, Director, President, Chief Executive Officer and Secretary  
Telephone: 604-608-6314

**Item 9: Date of Report**

September 15, 2020

## GLOBAL LI-ION CLOSES PRIVATE PLACEMENT

Vancouver, British Columbia -- September 3, 2020 -- Global Li-Ion Graphite Corp. ("Global Li-Ion" or the "Company") (Canadian Securities Exchange: LION) is pleased to announce that it has completed the non-brokered private placement (the "Offering") described in its news release of August 27, 2020. In connection with the closing of the Offering, the Company issued an aggregate of 9,000,684 units (the "Units") at a price of CDN\$0.06 per Unit for gross proceeds of CDN\$540,041. Each Unit consists of one common share in the capital of the Company (a "Share") and one whole transferable common share purchase warrant (a "Warrant"). Each whole Warrant is exercisable to acquire one Share at an exercise price of CDN\$0.10 per Share until September 3, 2022 which is 24 months from the date of issuance.

Insiders of the Company acquired an aggregate of 383,334 Units in the Offering, which participation constituted a "related party transaction" as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). Such participation is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of the Units acquired by the insiders, nor the consideration for the Units paid by such insiders, exceed 25% of the Company's market capitalization.

Global Li-Ion intends to use the net proceeds of the Offering for general working capital.

The Company will pay no finder's fees in connection with subscriptions from subscribers introduced to this Offering.

The securities issued under the Offering, and any Shares that may be issuable on exercise of any such securities, will be subject to a statutory hold period expiring four months and one day from the date of issuance of such securities.

### About Global Li-Ion

Global Li-Ion Graphite is an exploration and development company focused on the acquisition and development of Graphite projects with an intent to supply the rapidly growing energy storage industry. Each Li-Ion Battery requires Graphite, Lithium, Cobalt and nickel. Global Li-Ion Graphite is actively evaluating additional projects for acquisition to build a world-class Graphite supply company.

Geoff Watson  
Director, Chief Financial Officer and Corporate Secretary  
Global Li-Ion Graphite Corp.  
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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the *United States Securities Act of 1933*, as amended (the "*U.S. Securities Act*"), or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the *U.S. Securities Act* and applicable state securities laws or an exemption from such registration is available.

### Cautionary Statement Regarding Forward-Looking Information

Certain information contained in this news release constitutes "forward-looking information" or "forward-looking statements" (collectively, "forward-looking information"). Without limiting the foregoing, such forward-looking information includes statements regarding the process and completion of the Offering, the use of proceeds of the Offering and any statements regarding the Company's business plans, expectations and objectives. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking information. Forward looking information should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking information is based on information available at the time and/or the Company management's good faith belief with respect to future events and is subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. For additional information with respect to these and other factors and assumptions underlying the forward-looking information made in this news release, see the Company's most recent Management's Discussion and Analysis and financial statements and other documents filed by the Company with the Canadian securities commissions and the discussion of risk factors set out therein. Such documents are available at [www.sedar.com](http://www.sedar.com) under the Company's profile and on the Company's website, <https://globalli-iongraphite.com/>. The forward-looking information set forth herein reflects the Company's expectations as at the date of this news release and is subject to change after such date. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.