

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 Change

January 18, 2023

Item 3: News Release

The news release dated January 18, 2023 was disseminated by Stockwatch.

Item 4: Summary of Material Change

On January 18, 2023, the Company closed a non-brokered private placement (the “**Private Placement**”) by issuing an aggregate of 5,654,00 units (the “**Units**”) at a price of CDN\$0.05 per Unit. Each Unit consisted of one common share in the capital of the Company (a “**Share**”) and one transferable common share purchase warrant (a “**Warrant**”). Each Warrant is exercisable to acquire one Share at an exercise price of CDN\$0.15 per Share until January 18, 2024.

Item 5: Full Description of Material Change

On January 18, 2023, the Company closed the Private Placement.

The Private Placement was a “related party transaction” as defined in Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”) as one of the subscribers (the “**Insider**”) was an insider of the Company at the time of the Private Placement.

In completing the Private Placement, the Company relied on exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101. The Private Placement was exempt from the formal valuation requirement under MI 61-101, given the fair market value of the transaction is not more than the 25% of the Company’s market capitalization (section 5.5(a) of MI 61-101) and no securities of the Company are listed or quoted for trading on prescribed stock exchanges or stock markets (section 5.5(b) of MI 61-101). The Private Placement was exempt from the minority shareholder approval requirement under MI 61-101, given the fair market value of the transaction was not more than the 25% of the Company’s market capitalization (section 5.7(1)(a) of MI 61-101). The Insider disclosed its interest in the Private Placement to the Board as required under the *Business Corporations Act* (British Columbia) and did not participate in the consent approval of the Private Placement, which was approved by members of the Board who did not have a disclosable interest in the Private Placement. The Company did not file a material change report at least 21 days prior to closing of the Private Placement, which the Company deemed reasonable in the circumstances so as to be able to avail itself of the proceeds of the Private Placement in an expeditious manner.

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, CFO
Telephone: 604-682-1643

Item 9: Date of Report

February 1, 2023