

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

October 10 and 11, 2024

Item 3: News Release

The news release dated October 15, 2024 was disseminated by Stockwatch.

Item 4: Summary of Material Change

On October 10 and 11, 2024, the Company completed a non-brokered private placement (the “**Private Placement**”) of units (each, a “**Unit**”) through the issuance of 8,900,000 Units at \$0.025 per Unit, for aggregate gross proceeds to the Company of \$222,500. Each Unit is comprised of one (1) common share in the capital of the Company (a “**Share**”) and one (1) common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to acquire one (1) additional Share for two years from issuance (the “**Exercise Period**”) at a price of \$0.10 per Share in the first year of the Exercise Period and at a price of \$0.20 per Share in the second year of the Exercise Period.

Item 5: Full Description of Material Change

Please see Item 4 above.

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 was 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

October 28, 2024

NOT FOR DISTRIBUTION TO U.S. NEWswire SERVICES OR FOR DISSEMINATION
IN THE UNITED STATES



GLOBAL
LI-ION GRAPHITE CORP

908 – 510 Burrard Street
Vancouver, B.C. V6C 3A8

GLOBAL LI-ION GRAPHITE CLOSES NON-BROKERED PRIVATE PLACEMENT

LION: CSE

GBBGF: OTCQB

OTD: F

Vancouver, BC – October 15, 2024, Global Li-Ion Graphite Corp. ("Global Li-Ion" or the "Company") (LION) is pleased to announce it has closed a non-brokered private placement of 8,900,000 units of the Company (each, a "Unit") at a price of \$0.025 per Unit for aggregate proceeds of \$222,500 (the "Offering"). The issued securities will be restricted until Feb 12th 2025. Each Unit will consist of one (1) common share of the Company (a "Common Share") and one Common Share purchase warrant (a "Warrant"). Each warrant is entitled to acquire one common share at a price of \$0.10 on or before October 10, 2025 and (ii) \$0.20 per Common Share if exercised between October 11, 2025 and October 10th 2026, the Expiry Time.

The Company intends to utilize the net proceeds of the Private Placement for general working capital purposes. The Company does not anticipate paying any finder's fees related to the Offering.

The securities to be issued pursuant to the Offering have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

For further information on the Company, please contact:

Jason Walsh
Global Li-Ion Graphite Corp.
Telephone 604.608.6314
Email: info@liongraphite.com

Neither the Canadian Securities Exchange nor its regulation services provider have reviewed or accept responsibility for the adequacy or accuracy of this press release.

Forward-Looking Statements

This press release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. All statements, other than statements of historical fact, included herein including, without limitation, statements with respect to the anticipated use of the proceeds from the Offering and the anticipated closing date of the Offering, are forward-looking

statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and risks discussed in the Company's Management's Discussion and Analysis under the Company's profile on www.sedarplus.ca. While the Company may elect to, it does not undertake to update this information at any particular time.