

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1            Name and Address of Company**

Green 2 Blue Energy Corp. (the “Company”)  
1518 - 800 West Pender Street  
Vancouver, British Columbia  
Canada V6C 2V6

**Item 2            Date of Material Change**

February 8, 2019

**Item 3            News Release**

The news release attached hereto announcing the material change described herein was disseminated through the news dissemination services of The Newswire on February 12, 2019.

**Item 4            Summary of Material Change**

The Company announced a resignation of a director.

**Item 5            Full Description of Material Change**

**5.1                Full Description of Material Change**

The Company announces the resignation of Ms. Maria Holuszko effective February 8, 2019.

Due to unforeseen personal circumstances, Ms. Holuszko has determined that she is unable to fulfill her commitment to serve as a director of the Company.

The President, Slawomir Smulewicz stated, *“On behalf of GTBE I want to thank Maria Holuszko for her contributions to the Company.”*

Please see the attached news release for a full description of the material change.

**5.2                Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7            Omitted Information**

Not applicable.

**Item 8            Executive Officer**

Slawek Smulewicz  
Chief Executive Officer  
Telephone: 604-428-4725

**Item 9            Date of Report**

February 12, 2019.



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**GREEN 2 BLUE ENERGY CORP. ANNOUNCES RESIGNATION OF DIRECTOR**

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**Vancouver, BC, Canada – February 12, 2019 – Green 2 Blue Energy Corp. (“G2BE” or the “Company”)** (CSE: GTBE) announces the resignation of Ms. Maria Holuszko effective February 8, 2019.

Due to unforeseen personal circumstances, Ms. Holuszko has determined that she is unable to fulfill her commitment to serve as a director of the Company.

The President, Slawomir Smulewicz stated, *“On behalf of GTBE I want to thank Maria Holuszko for her contributions to the Company.”*

**About G2BE**

G2BE is a renewable energy company focused on residential and commercial wood pellet production and the implementation of biomass gasification technology to generate combined heat and power. G2BE's wood pellets are sold to retail outlets and power producers throughout Europe, including Germany, Poland, Italy and Denmark.

**On Behalf of the Board of Directors**

“Slawomir Smulewicz”

Slawomir Smulewicz

President, Chief Executive Officer and Director

For more information, please contact:

Corporate Communications

Telephone: (604) 428-4725

*This news release contains “forward-looking information” within the meaning of applicable securities laws. The Company has provided the forward-looking information, including, without limitation, statements relating to the use of proceeds of the Debenture Offering, in reliance on assumptions that it believes are reasonable at this time. Although the Company believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Company can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, changes in general economic, market, or business conditions, and those risks set out in the Company's public documents filed on SEDAR. The forward-looking statements contained in this news release are made as of the date hereof and the Company does not undertake to update any forward-looking statements or forward-looking information that is incorporated by reference herein, except as required by applicable securities laws.*