

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Green 2 Blue Energy Corp.
("G2BE" or the "Company")
1518 - 800 West Pender Street
Vancouver, British Columbia
Canada V6C 2V6

Item 2 Date of Material Change

December 20, 2019

Item 3 News Release

News release was disseminated on January 22, 2020 via Stockwatch and Baystreet.

Item 4 Summary of Material Change

Due to limited financial resources G2BE Production Sp. z o.o. failed not only to realize the purchase of the property in Rzeczenica, but to pay its lease obligations. As a result, the property lease agreement expired on December 20, 2019.

Item 5.1 Full Description of Material Change

Due to limited financial resources G2BE Production Sp. z o.o. failed not only to realize the purchase of the property in Rzeczenica, but to pay its lease obligations. As a result, the property lease agreement expired on December 20, 2019. Since then, the Company is in a process of negotiating the terms of restoring the lease agreement and terms of debt repayment. The Company's subsidiary, G2BE Europe Ltd. ("the Borrower"), was able to arrange a secured non-convertible short-term loan with an arms length third party ("the Lender"). The loan amount of up to C\$350,000 was secured on G2BE Poland Sp. z o.o. assets and a Company promissory note. The Borrower will pay interest to the Lender on all amounts advanced by the Lender at an interest rate of 8% per annum.

Provided funds has allowed the Company to continue to repay some of its debts and negotiate terms of future payments with some of the creditors. Over the last few months, G2BE have been cooperating with its creditors in order to find a way to satisfy amounts due and will be reviewing its options including selling assets of the Company. It is the G2BE's intention to raise more capital after completing the settlements with the creditors, to allow the Company to reorganize its business.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Slawek Smulewicz, President and CEO, at 604-428-4725

Item 9 Date of Report

April 14, 2020