

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, V6C 2V6

Item 2 Date of Material Change

September 17, 2020

Item 3 News Release

The news release attached hereto as Schedule “A” announcing the material change described herein was disseminated through the news dissemination services of Stockwatch and Baystreet on September 17, 2020.

Item 4 Summary of Material Change

The Company announced as a result of a review by the British Columbia Securities Commission, the Company is issuing the following news release to clarify the disclosure in its amended and restated Management Discussion and Analysis (the “**MD&A**”) for the period ended March 31, 2020, which was previously issued on July 9, 2020. The MD&A has been revised in accordance with National Instrument 51-102 – *Continuous Disclosure Obligations* (“NI 51-102”). Additional language has been added to the MD&A relating to the following items under NI 51-102:

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced announces that as a result of a review by the British Columbia Securities Commission, the Company is issuing the following news release to clarify the disclosure in its amended and restated Management Discussion and Analysis (the “**MD&A**”) for the period ended March 31, 2020, which was previously issued on July 9, 2020. The MD&A has been revised in accordance with National Instrument 51-102 – *Continuous Disclosure Obligations* (“NI 51-102”). Additional language has been added to the MD&A relating to the following items under NI 51-102:

- Comparative results for the 3-month interim financial period ended March 31, 2020 and the 9 month interim period ended March 31, 2020, including an analysis to the basis of the net income and net losses during such periods;
- Analysis relating to G&A expenditures and payments to related parties thereunder;
- Forward Looking Information;
- The implications to the Company’s operations from the Covid-19 Pandemic.

The Company confirms that only the MD&A has been refiled and that all previously issued financial statements are accurate and complete.

The MD&A is available under the Company’s profile on SEDAR at www.sedar.com.

The material change described above is attached hereto and as filed on SEDAR.

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
Tel: 778-775-4985

Item 9 Date of Report

September 17, 2020.



Green 2 Blue Files Amended and Restated MD&A for the Nine-Month Period Ended March 31, 2020.

September 17, 2020 (Vancouver, BC): Green 2 Blue Energy Corp. (CSE:GTBE, OTCQB:GTGEF, FWB:1NZ.F) (the “Company” or “Green 2 Blue”) announces that as a result of a review by the British Columbia Securities Commission, the Company is issuing the following news release to clarify the disclosure in its amended and restated Management Discussion and Analysis (the “MD&A”) for the period ended March 31, 2020, which was previously issued on July 9, 2020. The MD&A has been revised in accordance with National Instrument 51-102 – *Continuous Disclosure Obligations* (“NI 51-102”). Additional language has been added to the MD&A relating to the following items under NI 51-102:

- Comparative results for the 3-month interim financial period ended March 31, 2020 and the 9 month interim period ended March 31, 2020, including an analysis to the basis of the net income and net losses during such periods;
- Analysis relating to G&A expenditures and payments to related parties thereunder;
- Forward Looking Information;
- The implications to the Company’s operations from the Covid-19 Pandemic.

The Company confirms that only the MD&A has been refiled and that all previously issued financial statements are accurate and complete.

The MD&A is available under the Company’s profile on SEDAR at www.sedar.com.

On Behalf of the Board,

“Slawek Smulewicz”

Slawek Smulewicz
Chief Executive Officer and Director

About Green 2 Blue Energy Corp.

Green 2 Blue is focused on developing opportunities in clean tech and emerging technologies. Green 2 Blue’s head office is located in Vancouver, Canada.

Contact:

Green 2 Blue Energy Corp.

Slawek Smulewicz, CEO
slawek@g2benergy.biz
+1 778 775 4985 (UTC -8 Time Zone)

The Canadian Securities Exchange has neither approved nor disapproved the information contained herein. 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 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.