

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

Item 1 Name and Address of Company

Graphite Energy Corp. (the “Company”)
1080 – 789 West Pender Street
Vancouver, BC Canada V6C 1H2

Item 2 Date of Material Change

April 4, 2018

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 Baystreet and Stockwatch on April 5, 2018.

Item 4 Summary of Material Change

The Company announced the appointment of a new President and Chief Executive Officer and changes to the board of directors.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the news release attached as Schedule “A” 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

Adrian F.C. Hobkirk, President, CEO and Director
Telephone: (714) 316-3272

Item 9 Date of Report

April 5, 2018

SCHEDULE "A"



GRAPHITE ENERGY CORP. ANNOUNCES RESULTS OF ANNUAL GENERAL MEETING

Vancouver, B.C. (**April 5, 2018**) – **Graphite Energy Corp.** (CSE: GRE, OTC: GRXXF, FWB: GOA) (the "**Company**") announces that at the Annual General Meeting of its shareholders held April 4, 2018, Adrian F.C. Hobkirk, Teresa Cherry, Bonnie Kagna, and Christopher Cherry were elected as directors of the Company for the ensuing year. The changes to the board of directors were made on the initiative of the controlling shareholder Gold Port Resources Ltd.

Adrian F.C. Hobkirk was appointed as President and Chief Executive Officer replacing Afzaal Pirzada, Teresa Cherry as Chief Financial Officer, and Janet Francis as Corporate Secretary.

About Graphite Energy Corp.

Graphite Energy Corp. is a Canadian-based issuer listed on the Canadian Securities Exchange. It is currently engaged in the business of exploration of mineral properties in Canada and holds the right to acquire a 100% interest, subject to certain royalties, in and to the Lac Aux Bouleaux Graphite Property located near the town of Mont-Laurier in Southern Quebec. The Lac Aux Bouleaux Graphite Property consists of 14 claims covering an area of 738.12 hectares. The Company's objective is to explore and, if warranted, develop the Lac Aux Bouleaux Graphite Property.

ON BEHALF OF THE BOARD OF
GRAPHITE ENERGY CORP

/s/ "Adrian F. C. Hobkirk"

Adrian F. C. Hobkirk

President, Chief Executive Officer, and Director

For Further Information: Ph 714-316-3272

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Neither the Canadian Securities Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this news release and has neither approved nor disapproved the contents of this news release.