

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

April 16, 2018

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 April 17, 2018.

Item 4 Summary of Material Change

The Company announced the closing of an over-subscribed non-brokered private placement.

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

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

Item 9 Date of Report

April 17, 2018



/NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES/

GREEN 2 BLUE CLOSES OVER-SUBSCRIBED PRIVATE PLACEMENT

Vancouver, British Columbia – April 17, 2018 - Green 2 Blue Energy Corp. (CSE: GTBE, OTCQB: GTGEF, FWB: 1NZ.F) ("**G2BE**" or the "**Company**") announces that, further to its news release dated April 12, 2018, it has closed an over-subscribed non-brokered private placement financing of units (the "**Units**") for gross proceeds of \$4,280,000 (the "**Offering**").

Pursuant to the Offering, the Company issued 14,266,665 Units at a price of \$0.30 per Unit. Each Unit consisted of one common share in the capital of the Company (a "**Share**") and one common share purchase warrant (a "**Warrant**"), whereby each Warrant entitles the holder thereof to purchase one additional Share (a "**Warrant Share**") at a price of \$0.35 per Warrant Share for a period of 18 months from the date of issuance. The proceeds received from the Offering will be used to complete facility upgrades, equipment purchases and for general working capital of 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 the United Kingdom, Germany, Poland, Italy and Denmark.

On Behalf of the Board of Directors

"Slawek Smulewicz"

Slawek Smulewicz

Chief Executive Officer and Director

For more information, please contact:

Glenn Little

Director, Corporate Communications

Telephone: (604) 539-5023

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.