

**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

December 19, 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 December 19, 2018.

Item 4 Summary of Material Change

The Company announced changes in its directors and officers.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company the following appointments to the Company’s Board of Directors and Executive team effective immediately.

Michael Kott, as Director and Vice President of Corporate Development. Michael has more than 30 years of extensive experience on international capital markets with holding leading positions at Bayerische Landesbank and at Baader Bank AG. During the 90ties his work became an essential element that influenced the development of the German Stock Exchanges until now. In 2002, Michael founded CM-Equity AG, an EU Passport regulated Asset Management and Corporate Finance Boutique, in Munich - Germany. The company runs a multiple of corporate broker activities on an international scale for its clients. Michael is a company builder and his network to corporates, investors, asset managers, banks and brokers will become an important asset for G2BE’s future financings and corporate development.

Maria E. Holuszko, as Director of the Company. Mrs. Maria Holuszko has more than 25 years of experience in Mineral and Coal Processing Engineering working with industry, academia, and government. She is registered as Professional Engineer with Engineers and Geoscientists of British Columbia since 1993. From 1990 to 1995 she held a senior Licensed Scientist position at the British Columbia Ministry of Energy and Mines in Victoria, B.C. After completing her PhD degree in 2006, she worked in Australia at the Julius Kruttschnitt Mineral Research Centre, the center of excellence for mineral processing at the University of Queensland, Australia until 2008. From 2011 to 2014 she worked as a senior research engineer with Teck Resources. In 2014 she joined the UBC Mining department as a faculty, Mrs. Holuszko has also been involved in research with members of CERC (Clean Energy Centre-UBC) on developing fuels that combine biomass with coal fines.

Keith Margetson (CPA) as Chief Financial Officer. Keith qualified as a chartered accountant in 1975 and has operated his own accounting firm since 1992. He has been in public accounting for over three decades, both as an auditor and in providing other professional services. He is a member of the British Columbia Institute of Chartered Professional Accountants. Mr. Margetson currently serves as CFO of two other publicly traded companies on the TSX Venture Exchange.

Michael Young has resigned as CFO and a Director of the Company and Glenn Little has resigned as a Director of 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

December 19, 2018



GREEN 2 BLUE ENERGY MANAGEMENT CHANGES

Vancouver, British Columbia – December 19, 2018 - Green 2 Blue Energy Corp. (CSE: GTBE, OTCQB: GTGEF, FWB: 1NZ.F) ("**G2BE**" or the "**Company**") wishes to announce the following appointments to the Company's Board of Directors and Executive team effective immediately.

Michael Kott, as Director and Vice President of Corporate Development. Michael has more than 30 years of extensive experience on international capital markets with holding leading positions at Bayerische Landesbank and at Baader Bank AG. During the 90ties his work became an essential element that influenced the development of the German Stock Exchanges until now. In 2002, Michael founded CM-Equity AG, an EU Passport regulated Asset Management and Corporate Finance Boutique, in Munich - Germany. The company runs a multiple of corporate broker activities on an international scale for its clients. Michael is a company builder and his network to corporates, investors, asset managers, banks and brokers will become an important asset for G2BE's future financings and corporate development.

Maria E. Holuszko, as Director of the Company. Mrs. Maria Holuszko has more than 25 years of experience in Mineral and Coal Processing Engineering working with industry, academia, and government. She is registered as Professional Engineer with Engineers and Geoscientists of British Columbia since 1993. From 1990 to 1995 she held a senior Licensed Scientist position at the British Columbia Ministry of Energy and Mines in Victoria, B.C. After completing her PhD degree in 2006, she worked in Australia at the Julius Kruttschnitt Mineral Research Centre, the center of excellence for mineral processing at the University of Queensland, Australia until 2008. From 2011 to 2014 she worked as a senior research engineer with Teck Resources. In 2014 she joined the UBC Mining department as a faculty, Mrs. Holuszko has also been involved in research with members of CERC (Clean Energy Centre-UBC) on developing fuels that combine biomass with coal fines.

Keith Margetson (CPA) as Chief Financial Officer. Keith qualified as a chartered accountant in 1975 and has operated his own accounting firm since 1992. He has been in public accounting for over three decades, both as an auditor and in providing other professional services. He is a member of the British Columbia Institute of Chartered Professional Accountants. Mr. Margetson currently serves as CFO of two other publicly traded companies on the TSX Venture Exchange.

Michael Young has resigned as CFO and a Director of the Company and Glenn Little has resigned as a Director of the Company.

The President, Slawomir Smulewicz stated, *"Our new executive team and Board are well suited to reflect the Company's continued focus on expanding pellet production and sales from its existing operations in Poland, while leveraging ongoing support from our large European shareholder base. On behalf of G2BE I want to thank Michael Young and Glenn Little for their 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

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

7 KLV QHZV UHOHDVHOFRIQWDLQQIRIURJZWRG' ZLWKLQ WKHPEHJQRI DSSOLF
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.