

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

June 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 June 19, 2018.

Item 4 Summary of Material Change

The Company announced it has exercised its option to purchase its leased premises and buildings in Rzeszenica, Poland, that was negotiated at time of signing the original lease in November 2016.

The Company also granted an aggregate of 400,000 incentive stock options to certain directors, officer and consultants of the Company at an exercise price of \$0.15 per share for 5 years.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company announced it has exercised its option to purchase its leased premises and buildings in Rzeszenica, Poland, that was negotiated at time of signing the original lease in November 2016 with the court appointed receiver Seeger-Dach Sp. z o.o. (“Seeger-Dach”).

G2BE will pay Seeger-Dach a cash payment of 1,903,494 PLN or approximately \$670,000 CAD plus applicable (23%) Value Added Tax (“VAT”). The Property Purchase agreement includes 17 acres of land, all buildings, recent upgrades paid by the Company and existing infrastructure, currently valued at 5.7 million PLN or approximately \$2 million CAD.

Pursuant to its incentive stock option plan, the Company has granted an aggregate of 400,000 Stock Options to certain directors, officers and consultants of the Company. The Stock Options are exercisable for Shares on or before June 19, 2023, at an exercise price of \$0.15 per Share.

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

June 19, 2018



GREEN 2 BLUE ANNOUNCES PURCHASE OF PROPERTY

Vancouver, British Columbia – June 19, 2018 - Green 2 Blue Energy Corp. (CSE: GTBE, OTCQB: GTGEF, FWB: 1NZ.F) ("**G2BE**" or the "**Company**") is pleased to announce it has exercised its option to purchase its leased premises and buildings in Rzeczenica, Poland, that was negotiated at time of signing the original lease in November 2016 with the court appointed receiver Seeger-Dach Sp. z o.o. ("Seeger-Dach").

G2BE will pay Seeger-Dach a cash payment of 1,903,494 PLN or approximately \$670,000 CAD plus applicable (23%) Value Added Tax ("VAT"). The Property Purchase agreement includes 17 acres of land, all buildings, recent upgrades paid by the Company and existing infrastructure, currently valued at 5.7 million PLN or approximately \$2 million CAD.

At this property location the Company utilizes and operates its 27,000 sq/ft pellet production facility and warehouse, as well as three other buildings currently used for office space, employee housing and storage. Other key features of the property include an electrical substation recently upgraded by the Company, capable of transmitting up to 3.5MW of electricity to the grid.

The official close of transaction will occur once the company has received its VAT opinion from the Polish courts and tax authority. All of the VAT required or determined to be paid by the Company as a result of the Property Purchase will be refundable upon filing its VAT return after close of transaction.

Other incentives attributed to the Property Purchase from Seeger-Dach include a three-year property tax holiday, fully sub-dividable, employment subsidies for certain labour costs on the premises, and guaranteed power purchase agreements for any electricity generated from biomass or renewable sources.

The Company's Chief Executive Officer, Slawomir Smulewicz stated, "This is a major step for the Company as it ensures G2BE's ongoing operations will remain and continue to grow in the strategic dense forest region that surrounds our facility. This purchase also facilitates one of the Company's key growth objectives for future installation of its proprietary gasification technology to generate and sell electricity to the grid and providing G2BE with an additional revenue source. As well as acting as a show case for demonstrating our gasification technology to potential customers."

Grant of Stock Options

Pursuant to its incentive stock option plan, the Company has granted an aggregate of 400,000 Stock Options to certain directors, officers and consultants of the Company. The Stock Options are exercisable for Shares on or before June 19, 2023, at an exercise price of \$0.15 per Share.

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.