

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 **Name and Address of Company:**

GLOBAL ENERGY METALS CORP.
#1501 – 128 West Pender Street
Vancouver, BC, Canada
V6B 1R8

ITEM 2 **Date of Material Change:**

December 13, 2017

ITEM 3 **News Release:**

News Release dated December 12, 2017, was disseminated by the NewsWire on December 12, 2017.

ITEM 4 & 5 **Summary and Full Description of Material Change:**

**GLOBAL ENERGY METALS COMPLETES OVERSUBSCRIBED PRIVATE
PLACEMENT; PROCEEDS TO ADVANCE COBALT PROJECTS**

Vancouver, BC / TheNewswire / December 12, 2017 / Global Energy Metals Corp. TSXV:GEMC | FSE:5GE1 (“Global Energy Metals”, the “Company” and/or “GEMC”) is pleased to announce the successful completion of previously announced non-brokered private placement (the “Offering”) (see news release dated October 11, 2017) of units (the “Units”) at \$0.12 per Unit for gross proceeds of CAD \$1,125,856.

As a result of increased interest from investors, the Offering was oversubscribed with a total of 9,382,133 Units issued by GEMC under the private placement.

Mitchell Smith, President and CEO: “The closing of this placement, including strong support from the UK, allows GEMC to advance quickly the work program at the advanced Millennium Cobalt Project in Australia, as well as our continued evaluation of additional high-quality cobalt targets with capacity for scale and economic grades.”

Each Unit purchased in the Offering consists of one common share (“Common Share”) in the capital of the Company and one Common Share purchase warrant (“Warrant”). Each Warrant entitles the holder to purchase a common share of the Company at an exercise price of CAD \$0.20 for a period of thirty (30) months from the Closing.

The Warrants contain an acceleration provision, whereby in the event the daily VWAP of the common shares of GEMC is at least CAD \$0.30 per share for any 10 consecutive Trading Days occurring after four months and one day has elapsed from the Closing Date, the Company may accelerate the expiry date of the Warrants to the 30th day after the date on which the Company gives notice to the Subscriber in accordance with the Warrant of such acceleration and issues a news release to that effect.

Finder's fees of CAD \$48,328 were paid in cash and 352,146 in Common Shares were issued in connection with the Offering.

All securities issued pursuant to the Offering, including the Common Shares underlying the Warrants, are subject to a statutory hold period which expires four months and one day from Closing.

The proceeds from the Private Placement will be used for resource expansion and exploration drilling at the Company's recently announced Millennium Cobalt project in Mt. Isa, Australia as well as for general corporate and working capital requirements.

The completion of the Offering is subject to final acceptance by the TSX Venture Exchange.

These securities being offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") and may not be offered or sold in the United States or to, or for the benefit of, U.S. persons (as defined in Regulation S under the U.S. Securities Act) absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

The Millennium Cobalt Project:

Millennium is an advanced staged cobalt project with a large defined zone of cobalt-copper mineralisation which remains open at depth and along strike. Hammer Metals completed a JORC 2012 Resource estimate in late 2016 and reported 3.1 million tonnes of Inferred Resources* grading 0.14% Co, 0.34% Cu and 0.12 g/t Au (using a CuEq cut-off of 1.0%). Under Canadian reporting standards this resource is considered a "historic estimate". The 2016 JORC resource estimate completed by Hammer Metals Ltd. outlined a mineralised zone over a strike length of approximately 1.5 km.

Additional mapping, soil geochemistry and rock sampling has identified an additional 1.5 km of anomalous cobalt-copper mineralisation in geological analogues that occur along a potential strike extension in the northern half ("Northern Target") of the tenement package. This area has not been tested with any drilling to date. The Northern Target provides excellent opportunity to increase the overall resource potential of the Millennium project.

To date the project area has been tested by only 63 drill holes (percussion, RC and diamond) for a total of 7,891 metres. Most holes have been drilled within 200 metres of surface, with few holes reaching to depths greater than 250 metres below surface. At present mineralisation remains open at depth along the strike extent of the JORC resource area.

For additional information on the Millennium project please refer to press release dated September 25, 2017 and/or refer to Global Energy Metals' website www.globalenergymetals.com.

*This work was based on a technical report by Haren Consulting Pty Ltd., issued November 29, 2016 conforming to JORC (2012) reporting standards for resources estimates. As Hammer uses JORC categories, it should be noted that the confidence in the estimate of JORC inferred mineral resources is usually not sufficient to allow the results of the application of technical and economic parameters to be used for detailed planning. For this reason, there is no direct link from an inferred resource to inferred resource as defined under NI 43-101. However, the Company deems this resource still relevant because economic parameters have not changed significantly since publication date and the Company has confidence in the estimate based on review of technical data. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the issuer is not treating the historical estimate as current mineral resources or reserves. $CuEq\% = Cu\% + (Co\% * 5.9) + (Au\text{ ppm} * 0.9) + (Ag\text{ ppm} * 0.01)$. Price assumptions utilised by Hammer for the JORC resource estimate and drill hole intercepts are (in USD); Au - \$1,300/oz, Ag - \$20/oz, Co - \$27,000/t and Cu - \$4,600/t.

Qualified Person

Mr. Paul Sarjeant, P. Geo., the Company's VP Projects and Director, is the qualified person for this release as defined by National Instrument 43-101 - Standards of Disclosure for Mineral Projects and has reviewed and verified the technical information contained herein.

Subsection 7.1(2) or (3) is not being relied upon.

ITEM 7 **Omitted Information:**

No Information has been omitted on the basis that it is confidential.

ITEM 8 **Executive Officer:**

Mitchell Smith, President & CEO
Telephone: (604) 688-4219

ITEM 9 **Date of Report**

December 13, 2017

"Mitchell Smith"
MITCHELL SMITH
President & CEO