

**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:**

November 30, 2017

**ITEM 3                      News Release:**

News Release dated November 30, 2017, was disseminated by the NewsWire on November 30, 2017.

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

GLOBAL ENERGY METALS ENTERS INTO OPTION AGREEMENT FOR WERNER LAKE COBALT PROJECT TO ADVANCE PAST-PRODUCING PRIMARY COBALT MINE

Vancouver, BC / November 30, 2017 / Global Energy Metals Corp. TSXV:GEMC | FSE:5GE1 (“Global Energy Metals”, the “Company” and/or “GEMC”) announced today that it has entered into an option agreement (the “Option”) with Canadian Co27 Pty Ltd., an Australian company (the “Optionee”) that will, as a condition to the agreement, be acquired fully by Marquee Resources Limited (“Marquee”) and have the rights to earn either a 30% or a 70% interest in the Werner Lake Cobalt Project located in Kenora Mining District, Ontario (the “Property”).

The Werner Lake Cobalt Mine operated in the 1940s as a high-grade source of cobalt. Since that time, the project was taken back to mine decision by Canmine Resources. Canmine Resources completed a significant amount of work on the project including; helicopter-borne geophysics, approximately 22,860 m of diamond drilling over numerous campaigns, several resource calculation and approximately 258 m of underground ramping, drifting and raising into the West Cobalt Deposit. They also completed a 10,000 tonne bulk sample and metallurgical bench test milling and chemical analysis on the mineralised material. Canmine Resources also completed several preliminary feasibility studies and economic modeling and were in the process of completing a definitive feasibility study when they filed for bankruptcy. Additional work was completed in 2009-2010 by Puget Ventures and all this work formed the basis for the recent NI 43-101 resource report issued by GEMC (see press release September 6, 2017). A work program including diamond drilling (+3,500 m), to further upgrade resource categories and extend the mineralised envelope, as well as additional metallurgical work and underground chip sampling has been recommended. The mineralised zones remain open in all directions.

The Marquee team includes Charles Thomas, a well known corporate financier and capital markets leader in Australia who sits on a number of boards and holds responsibilities for sourcing and financing projects. Mr Thomas has worked in the financial service industry for more than a decade and has extensive experience in capital markets as well as the structuring of corporate transactions. Mr

Thomas's previous directorships include among others AVZ Minerals Ltd, Liberty Resources Ltd, Force Commodities Limited and Applabs Technologies Ltd. where he was responsible for the sourcing and funding of numerous projects.

Joining Mr. Thomas, is Mark Ashley, who has spent over 30 years as a senior executive with a number of successful listed mining and exploration companies, with the past 20 years based in Western Australia. Mr. Ashley held the role of CEO of Canadian listed LionOre Mining International Ltd, a company that was transformed from being to becoming one of the world's largest nickel producers in less than 10 years and acquired by Norilsk in a \$6 billion cash takeover bid between it and Xstrata. Mr. Ashley has held other senior executive roles managing and implementing significant corporate growth and consolidation strategies in the mining and exploration sector including Cluff Resources PLC (UK), Normandy Mining (Australian) and Apex Minerals (Australian), among others.

As consideration for Global Energy Metals entering into the agreement, GEMC shall receive a non-refundable deposit of A\$25,000 and a further A\$175,000 and such number of publicly traded shares of Marquee, having an aggregate value of A\$100,000 upon satisfaction of certain conditions precedent.

In addition, if an encouraging Pre-feasibility study according to commercially reasonable standards is obtained, with respect to any part of the Property, the Optionee shall cause Marquee to pay GEMC A\$150,000.

In order to maintain in force the Option granted to it, and to exercise the Option, the Optionee must incur expenditures of A\$1,000,000 to earn a 30% interest in the property and a further A\$1,500,000 (for a total of A\$2,500,000) to earn a 70% interest in the Property. The parties will enter into a customary joint venture agreement once the Optionee exercises its Option to acquire either a 30% or 70% interest in the Property.

GEMC and the Optionee shall appoint an Exploration Management Committee to approve programs and to oversee the implementation of the programs that will be used to advance the Werner Lake project.

GEMC and the Optionee will have the right to take in kind and separately dispose of, in proportion to its interest in the Property, all minerals produced by the Property to any third party or downstream users as each party may so elect (in its absolute discretion).

#### 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.

#### **ITEM 6                    Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:**

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**

November 30, 2017

*"Mitchell Smith"*  
MITCHELL SMITH  
President & CEO