

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Global Vanadium Corp. (the “Company”)
2000 – 1177 West Hastings Street
Vancouver, BC V6E 2K3

Item 2 Date of Material Change

November 8, 2018

Item 3 News Release

The news release dated November 7, 2018 was issued on November 7, 2018 by Stockwatch.

Item 4 Summary of Material Change

The Company announced that it had entered into an agreement dated September 28, 2018 (the “Agreement”) with the shareholders (the “Vendors”) of all of the issued and outstanding common shares (the “114 Shares”) of 1141717 B.C. Ltd. (“114”). Under the terms of the Agreement, the Vendors were to receive, pro-rata according to their respective interests in the Shares, a total of Cdn\$80,000 (the “Cash Payment”) and 7,000,000 common shares of the Company (the “Company Shares”) as consideration for the purchase of their 114 Shares.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The material change is fully described in Item 4 above and in the attached News Release.

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

None

Item 8 Executive Officer

Brian Morrison, Director and Chief Executive Officer, 604.662.8184

Item 9 Date of Report

November 8, 2018

GLOBAL CLOSING AGREEMENT TO ACQUIRE PROSPECTIVE VANADIUM PROJECT IN UTAH

November 7, 2018 - Global Vanadium Corp. (GLV.H:NEX) (“**Global**” or the “**Company**”). On October 2, 2018, the Company announced that it had entered into an agreement dated September 28, 2018 (the “**Agreement**”) with the shareholders (the “**Vendors**”) of all of the issued and outstanding common shares (the “**114 Shares**”) of 1141717 B.C. Ltd. (“**114**”).

Under the terms of the Agreement, the Vendors were to receive, pro-rata according to their respective interests in the Shares, a total of Cdn\$80,000 (the “**Cash Payment**”) and 7,000,000 common shares of the Company (the “**Company Shares**”) as consideration for the purchase of their 114 Shares.

The purpose of the purchase of the 114 Shares was for the Company to purchase 114’s interest in a total of 97 Lode Claims (the “**Claims**”) in Garfield County, Utah (the “**Desert Eagle Project**”). The Claims comprising the Desert Eagle Project total 2,004 acres and are prospective for vanadium.

On October 10, 2018, the Company began the process of closing the purchase of the 114 Shares with the issuance of the Company Shares and the payment of the Cash Payment. The Company Shares are subject to a four-month Exchange hold period expiring on February 10, 2019. In the process of closing, the Company determined that it wished to assign ownership of the Desert Eagle Project such that, upon closing and release of the Company Shares, it would be the owner of the Desert Eagle Project through a newly incorporated subsidiary of 114, Global Vanadium Nevada, Corp. This process (which involved the incorporation of Global Vanadium Nevada, Corp. and the transfer of the Claims to it) has now been completed.

The Desert Eagle Project is located in Garfield County, Utah, United States. The Project is host to historic vanadium and uranium production beginning in the early 1900’s which has continued erratically and intermittently, most of which was not reported. The project is located in the Trachyte district situated to the east of the Henry Mountains, 95 miles south of Green River, Utah. The project is considered prospective for the development of vanadium due to the high historic grades (up to 28% Vanadium Pentoxide) and high ratios of vanadium over uranium present on the Claims. Mineralization occurs within sandstone of the Salt Wash member of the Jurassic Morrison formation, a rock unit synonymous with vanadium and uranium production across the Colorado Plateau.

The closing of the Agreement and the transactions contemplated by it were subject to the approval of the Company’s filings with the NEX board of the TSX Venture Exchange, which approval was obtained in October, 2018.

The Company is working to complete an NI 43-101 technical report on the Desert Eagle Project and expects that to be forthcoming.

The historic grades referenced in this release have not independently been confirmed by the Company.

QUALIFIED PERSON

The technical information in this release has been reviewed by Adrian Smith, P.Geo, a qualified person as defined by NI 43-101, and an independent consultant to the Company.

Global Vanadium Corp.
"Brian Morrison"
CFO, Director

The Company is listed on the NEX board of the TSX Venture Exchange.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding Global's intention to continue to identify potential transactions and make certain corporate changes and applications. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits Global will obtain from them. These forward-looking statements reflect managements' current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause actual results to differ materially from those expressed or implied by the forward-looking statements, including Global's inability to identify transactions having satisfactory terms or at all and the results of exploration or review of properties that Global does acquire. These forward-looking statements are made as of the date of this news release and Global assumes no obligation to update these forward-looking statements, or to update the reasons why actual results differed from those projected in the forward-looking statements, except in accordance with applicable securities laws.