

Form 51-102F3
Material Change Report

Name and Address of Corporation

NanoXplore Inc. (the "Corporation")
25, boulevard Montpellier
Montréal, QC
H4N 2G3

Date of Material Change

August 29, 2017

News Release

The news release was disseminated on August 29, 2017 through the facilities of Marketwired. A copy of the news release is attached to this Material Change Report.

Summary of Material Change

The Corporation (formerly Graniza Mondal Inc.) completed its transaction by way of a three cornered amalgamation pursuant to the *Business Corporations Act* (Québec) with Group NanoXplore Inc. and 9363-0770 Québec Inc., which was then a wholly-owned subsidiary of the Corporation (the "Transaction").

Full Description of Material Change

Pursuant to the Transaction, the Corporation consolidated its share capital on a 15:1 basis and changed its name to "NanoXplore Inc."

The holders of Group NanoXplore Inc.'s shares (including those investors under the Private Placement) received one common share of the Corporation in exchange for each outstanding Group NanoXplore Inc. common share.

There are currently 80,738,356 common shares of the Corporation outstanding following completion of the Transaction and the Private Placement.

For additional information about the Corporation and the Transaction, please refer to the filing statement and the management information circular which have been filed on the Corporation's profile on SEDAR on August 22, 2017 and July 20, 2017, respectively.

Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Omitted Information

No information concerning was omitted in the preparation of this material change report.

Executive Officer

Soroush Nazarpour, President and Chief Executive Officer

Telephone : (514) 935-1377

Date of Report

September 8, 2017

NanoXplore Inc. (Formerly Graniz Mondal Inc.)
TSX VENTURE : [GRA.H](#)
NEX BOARD : GRA



August 29, 2017 14:11 ET

Completion of the Transaction with Group NanoXplore Inc. **MONTREAL, QUEBEC--(Marketwired - Aug. 29, 2017)**

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NanoXplore Inc. (Formerly Graniz Mondal Inc.) (TSX VENTURE:GRA.H) (the "**Corporation**") is pleased to announce the completion of the previously announced three-cornered amalgamation involving Graniz Mondal Inc., Group NanoXplore Inc. and 9363-0770 Québec Inc. which constituted a reverse takeover of Graniz Mondal Inc. under the policies of the TSX Venture Exchange (the "**Transaction**").

Pursuant to the Transaction, the Corporation consolidated its share capital on a 15:1 basis and changed its name to "NanoXplore Inc."

As previously announced, Group NanoXplore Inc. completed on August 2, 2017 a private placement of subscription receipts for gross proceeds of approximately \$9.7 million (the "**Private Placement**"). In connection with the Transaction, each subscription receipt was ultimately converted into one common share and one-half common share purchase warrant of the Corporation. For additional information about the Private Placement, please refer to the press release dated August 4, 2017 which has been filed on the Corporation's profile on SEDAR.

The holders of Group NanoXplore Inc.'s shares (including those investors under the Private Placement) received one common share of the Corporation in exchange for each outstanding Group NanoXplore Inc. common share.

As part of the Transaction, the Corporation also issued 755,556 common shares at a deemed value of \$0.45 per common share (post-consolidation) as settlement for debts and the Corporation disposed of its option to acquire a 75% interest in the Mousseau West property, in exchange for which it was granted a release for money owed in connection thereof.

The Corporation also issued an aggregate of 115,556 common shares at a deemed value of \$0.45 per common share (post-consolidation) to certain advisors pursuant to finder's

fee agreements and following the receipt of shareholders' approval at the annual and special shareholders meeting of the Corporation held on August 11, 2017.

The Corporation also canceled all options issued under the Stock Option Plan and not yet exercised and issued 141,293 new options (the "**New Options**"), exercisable at a price of \$0.45 per common share (post-consolidation) for up to 5 years from their issuance date. Of these New Options, 53,335 are considered reissued (the "**Reissued Options**") as they were issued to the same individuals with an exercise price lower than that of the original options. The expiry dates of the Reissued Options remain unchanged.

There are currently 80,738,356 common shares of the Corporation outstanding following completion of the Transaction and the Private Placement.

Trading of the Corporation's common shares under the new name is expected to resume on or about September 8, 2017.

For additional information about the Corporation and the Transaction, please refer to the filing statement and the management information circular which have been filed on the Corporation's profile on SEDAR on August 22, 2017 and July 20, 2017, respectively.

About NanoXplore Inc.

NanoXplore is a graphene company, a manufacturer and supplier of high volume graphene powder for use in industrial markets as well as standard and custom graphene enhanced thermoplastic products to many customers in transportation, packaging, electronics and other industrial sectors.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this news release.

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

CONTACT INFORMATION

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