

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Reporting Issuer

Argentina Lithium & Enerby Corp. (the “Company” or “Blue Sky”)
Suite 312, 837 West Hastings Street
Vancouver BC V6C 3N6

Item 2. Date of Material Change

December 20, 2017

Item 3. News Release

A News Release dated December 21, 2017 was disseminated via Nasdaq/GlobeNewswire.

Item 4. Summary of Material Changes

A summary of the nature and substance of the material change is as follows:

Argentina Lithium Closes First Tranche of Non-Brokered Private Placement

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that it had closed the first tranche of a non-brokered private placement previously announced on November 21, 2017 and December 12, 2017. It issued 7,049,557 units (“Units”) at \$0.33 per Unit for gross proceeds of \$2,326,353. Each Unit will consist of one common share and one transferrable common share purchase warrant (“Warrant”). Each Warrant will entitle the holder thereof to purchase one additional common share in the capital of the Company at \$0.40 per share for two years from the date of issue, expiring on December 20, 2019. The Warrants are also subject to an accelerator clause. Please refer to the news releases dated November 21, 2017 and December 12, 2017 for details.

Finder’s fees of \$137,203 were paid in cash on a portion of the private placement to parties at arm’s length to the Company. In addition, 415,769 non-transferable finder’s warrants were issued (the “Finder’s Warrants”). All other terms and conditions are the same as the private placement warrants.

The proceeds of the financing will be used for exploration programs on the Company’s projects in Argentina and for general working capital.

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

For further information, please contact Nikolaos Cacos at **(604) 687-1828**.

Item 9. Date of Report

December 28, 2017