Form 51-102F3
Material Change Report

Item 1: Name and Address of Company
CellCube Energy Storage Systems Inc.
Ste 10 – 8331 River Road
Richmond, BC V6X 1Y1

Item 2: Date of Material Change:
November 29, 2018

Item 3: News Release
Issued November 29, 2018 and distributed through the facilities of Canada Stockwatch and Market News.

Item 4: Summary of Material Change
CELLCUBE TO FILE FINANCIALS NEXT WEEK AND EXTENDS RECORD DATE FOR SPIN OUT

Item 5: Full Description of Material Change
November 29, 2018, – Toronto, Canada, CellCube Energy Storage Systems Inc. ("CellCube" or the "Company") (CSE CUBE) (OTCQB CECBF) (Frankfurt 01X, WKN A2JMGP) announces a further delay in the filing of its audited annual financial statements, management's discussion and analysis and related officer certifications for the nine months ended June 30, 2018 (the "Annual Financials") and a related delay in the filing of its unaudited quarterly financial statements, management's discussion and analysis and related officer certifications for the three months ended September 30, 2018 which are due November 29, 2018 (the "Quarterly Financials").

"Although the audit is advanced and in the final stages, we do need a bit more time for the auditors to complete their work, particularly as it relates to the application of complex international financial reporting standards to the Company's foreign acquisition and the associated deferred tax accounting," states Mike Neylan, CEO of CellCube. "We expect to concurrently file both the Annual and Quarterly Financials at the earliest possible time next week. We continue to work closely with our auditors to expedite the matter as quickly as possible."

In connection with the spin out of the Company's vanadium assets into the newly formed V23 Resource Corp. ("V23 Resource")(see news release dated June 28, 2018), the record date of the transaction shall be extended to January 4, 2019 from November 30, 2018. CellCube shareholders of record owning common shares of the Company on January 4th, 2019 will be eligible to receive the distribution of one common share of V23 Resource for every two common shares of CellCube upon completion of the spin out arrangement. CellCube intends to retain a 19.9 percent interest in V23 Resource in addition to certain off-take rights.

The Company confirms as of the date of this news release that there is no other material information concerning the affairs of the Company that has not been generally disclosed.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102
This report is not being filed on a confidential basis.

Item 7: Omitted Information
There are no significant facts that are required to be disclosed herein that have been omitted.

Item 8: Executive Officer
Contact: Mike Neylan
Telephone: 1-800-882-3213

Item 9: November 29, 2018