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: March 28, 2019

Item 3: News Release

March 28, 2019 and distributed through the facilities of Canada Stockwatch and Market News.

Item 4: Summary of Material Change

CELLCUBE ARRANGES $10 MILLION CONVERTIBLE DEBENTURE FINANCING

Item 5: Full Description of Material Change

March 28, 2019 – Toronto, Canada, CELLCUBE ENERGY STORAGE SYSTEMS INC. ("CellCube" or the "Company") (CSE CUBE) (OTCQB CECBF) (Frankfurt 01X, WKN A2JMGP) is very pleased to announce, its intention to complete a non-brokered financing of up to $10,000,000, with an over-allotment option of $5,000,000, principal amount secured convertible debentures (the "Debentures"). The Debentures will be sold in units of $1,000 in Canadian and US Dollar increments.

The Debentures will mature on the third anniversary of the date of issuance and bear interest at a rate of 9.0% per annum, which shall accrue and be paid semi-annually. Each Debenture shall, at the option of the holder, be convertible into common shares of the Company at a conversion price of $0.30 per common share.

The Company may force conversion of the aggregate principal amount of the then outstanding Debentures on not less than 30 days' notice should the daily volume weighted average trading price of the common shares be greater than $0.60 for any 21 consecutive trading days.

The Debentures will be secured by a pledge over the securities of ENEROX GmbH, the Austrian subsidiary of the Company. This Debenture is subject to contractual (see press releases April 6, 2018 and May 15, 2019) and regulatory approval.

"This funding combined with a significant ramp up of sales and revenue during 2019 will ensure a very strong capital base over the next couple years,"states Stefan Schauss, CEO of CellCube. "Further, we were not in favor of any further equity dilution to our shareholders at current levels as we don't believe the current share price reflects the true value of the company. We will be working very hard over the coming quarters to better reflect the true value as one of the very few proven global leaders in energy storage and large scale grid storage for the adapting world."

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: March 28, 2019