

51-102F3 Material Change Report [F]

Item 1 Name and Address of Company

Alset Energy Corp.
1400, 1040 West Georgia Street
Vancouver, BC V6E 4H1

Item 2 Date of Material Change

April 19, 2017

Item 3 News Release

The news release dated April 19, 2017 was disseminated through Canada Stockwatch and Market News under section 7.1 of National Instrument 51-102.

Item 4 Summary of Material Change

Please refer to attached news release.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please refer to attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Allan Laboucan, CEO, Alset Resources

Item 9 Date of Report

April 19, 2017

ALSET ENERGY STARTS DRILLING AT LA SALADA SALAR IN ZACATECAS, MEXICO

April 19, 2017 Vancouver, British Columbia: Alset Energy Corp. (TSXV: ION) ("Alset" or "the Company") is pleased to announce that drilling has commenced on the La Salada salar in Zacatecas, Mexico. The exploration program includes two deep holes to test for brine horizons, sediment composition and depth to basement; followed by a shallow subsurface sampling program. Material from this work will be sent for geochemical and mineralogical analysis, leach testing, and scoping metallurgical testing to assess grade and recovery characteristics.

Allan Barry Laboucan, President and CEO of Alset Energy said: "Our team has worked hard to get to this stage where we can start drilling and carrying out further sampling on the La Salada salar. La Salada is one of our highest grade salars based on past historical work, but we really need to better understand the distribution of lithium, potassium and boron throughout the salar and to test for brine horizons. I look forward to a good news flow from this program as we will be very busy working at La Salada and sending material in for testing."

About Alset Energy (ION.V)

Alset Energy is a TSX-V listed junior exploration company focused on exploring and development of a group of high-grade lithium and potassium projects in the Central Mexican Plateau. The Company is actively exploring in Mexico and Canada.

On behalf of the Board of Directors of Alset Energy Corp.,

"Allan Barry Laboucan"

Allan Barry Laboucan, President and CEO

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

The information contained herein contains "forward-looking statements" within the meaning of applicable securities legislation. Forward-looking statements relate to information that is based on assumptions of management, forecasts of future results, and estimates of amounts not yet determinable. Any statements that express predictions, expectations, beliefs, plans, projections, objectives, assumptions or future events or performance are not statements of historical fact and may be "forward-looking statements."

Forward-looking statements are subject to a variety of risks and uncertainties which could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation: risks related to failure to obtain adequate financing on a timely basis and on acceptable terms; risks related to the outcome of legal proceedings; political and regulatory risks associated with mining and exploration; risks related to the maintenance of stock exchange listings; risks related to environmental regulation and liability; the potential for delays in exploration or development activities or the completion of feasibility studies; the uncertainty of profitability; risks and uncertainties relating to the interpretation of drill results, the geology, grade and continuity of mineral deposits; risks related to the inherent uncertainty of production and cost estimates and the potential for unexpected costs and expenses; results of prefeasibility and feasibility studies, and the possibility that future exploration, development or mining results will not be consistent with the Company's expectations; risks related to gold price and other commodity price fluctuations; and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Should one or more of these risks and uncertainties materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements. Investors are cautioned against attributing undue certainty to forward-looking statements. These forward looking statements are made as of the date hereof and the Company does not assume any obligation to update or revise them to reflect new

events or circumstances. Actual events or results could differ materially from the Company's expectations or projections

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