

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

October 26, 2017

Item 3 News Release

The news release dated October 26, 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

November 3, 2017, 2017

ALSET CLOSES PRIVATE PLACEMENT

October 26, 2017

Vancouver, British Columbia: Alset Energy Corp. (TSXV: ION) (“Alset” or “the Company”) announces that it has closed its private placement financing previously announced October 10, 2017. On TSX Venture Exchange approval the Company will issue 2,500,000 Units at \$0.08 per Unit, each Unit consisting of 1 common share and 1 common share purchase warrant, each warrant being exercisable at \$0.10 for 12 months from closing, for total proceeds of \$200,000. All securities issued pursuant to this financing will be subject to a four (4) month hold period commencing on the date of issuance of the Units.

The Company will use the proceeds of this private placement for general working capital purposes and to advance its lithium projects in Mexico.

The financing and associated terms are subject to TSX Venture Exchange approval.

ON BEHALF OF THE BOARD OF DIRECTORS

About Alset Minerals Corp. (ION.V)

Alset Minerals Corp. 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 has a growing portfolio of 100% mineralized lithium-SO₄-potassium salars in the states of San Luis Potosi and Zacatecas, two prolific mining jurisdictions.

On behalf of the Board of Directors of Alset Minerals 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."

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