FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Reporting Issuer

Global Vanadium Corp. ("**Global Vanadium**" or the "**Company**")
Suite 2310 - 1177 West Hastings Street
Vancouver, B.C. V6E 2K3

ITEM 2 Date of Material Change

Effective date for material change report on August 28th 2020

ITEM 3 News Release

A news release announcing the material change was disseminated on August 27th 2020.

ITEM 4 Summary of Material Change

Global Vanadium Corp. announces that further to its news release dated August 5, 2020, it has closed the non-brokered private placement (the "Offering") for gross proceeds of $2,500,000. The closing consisted of 10,000,000 Units at a price of $0.25 per Unit. Each Unit will consist of one common share and one share purchase warrant. Each share purchase warrant being exercisable for a period of two years at a price of $0.50 per share and subject to accelerated expiry in the event the common shares of the Company trade on the Exchange at a price of $1.00 or higher for ten consecutive trading days.

In accordance with applicable Canadian securities laws, all securities issued under the Offering are subject to a four month statutory hold period from the date of issuance. The Company paid a total of $79,360 in finder's fees. Proceeds from the Private Placement will be used for general working capital, sampling program on the Desert Eagle Project, and some initial field work on the Stony Lake East Gold Project. To find out more about Global, please call the Company at (604) 662-8184.

ITEM 5 Full Description of Material Change

See Schedule "A" attached for a copy of the news release announcing the material change.

ITEM 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

N/A

ITEM 7 Omitted Information

N/A

ITEM 8 Executive Officer

Kosta Tsoutsis, CEO (604) 662-8184

ITEM 9 Date of Report

August 28th 2020