Form 51–102F3
Material Change Report

Section 7.1 of National Instrument 51-102
Continuous Disclosure Obligations

Item 1 Name and Address of Company

Horizon Petroleum PLC
Suite 408 – 837 West Hastings Street
Vancouver, BC V6C 3N6

Item 2 Dates of Material Change

November 4, 2014.

Item 3 News Release

The Company filed a News Release dated November 4, 2014, with the TSX Venture Exchange, and the British Columbia and Alberta Securities Commission on SEDAR. The Company disseminated the News Release through Canada Stockwatch and Market News on November 4, 2014.

Item 4 Summary of Material Change

Horizon Petroleum plc (the "Company") is pleased to announce that it has completed a number of key management and Board of Directors changes, and intends to complete a non-brokered private placement financing.

Item 5 Full Description of Material Change

Horizon Petroleum plc (the "Company") (TSXV: HPL) is pleased to announce that it has completed a number of key management and Board of Directors changes, and intends to complete a non-brokered private placement financing.

The changes to the Company's management and Board are summarized as follows:

1. Peter Clutterbuck and Nigel Friend have resigned their positions of Chief Executive Officer and Chief Financial Officer of the Company, respectively;
2. Each of Peter Clutterbuck, John Patterson and Read Taylor have resigned as directors of the Company;
3. Each of David Winter and Derek Aylesworth have been appointed to the Board of Directors of the Company;
4. David Robinson, the former VP Business Development for the Company, has assumed the role of interim Chief Executive Officer, pending completion of a search for a full-time replacement;
5. Darren Moulds has been appointed as the new Chief Financial Officer; and
6. David Winter has been appointed as "Business Development Advisor", and will work with David Robinson and the rest of the Board of Directors to investigate oil and gas opportunities in Africa.

The Company's Board now consists of Yogeshwar Sharma (Chairman), Charle Gamba, David Winter and Derek Aylesworth. The Company wishes to thank the departing management and Board members for the time and effort put into the Company to date, and wishes them all well in their future endeavours.

<u>Corporate Objectives and Strategy</u>

The new Management Team and Board have extensive experience in creating shareholder value through the acquisition, exploitation and development of oil and gas assets internationally. The new members of the Team intend to augment and further implement the Company's stated initial strategy to focus on farming in to or acquiring proven and probable reserves in West Africa, especially alongside quality indigenous partners.

New Board members:

Dr. David Winter

David is Co-Founder, CEO & President of Miramar Hydrocarbons Ltd. He has over 27 years of international oil and gas industry experience in Latin America, the Middle East, North Africa, South East Asia and North America. He is also a Co-Founder and Director of Canacol Energy Ltd., a publicly traded oil and gas company listed on both the Toronto and Colombia stock exchanges. Prior to founding Miramar, David was Founder, CEO & President of Excelsior Energy Limited, a Canadian publicly traded company focused on exploration and appraisal activities in Canada's oilsands. David acquired his extensive international oil and gas experience from senior management roles at Calvalley Petroleum, where he was Senior Vice President, Exploration and Production, and at Alberta Energy Company, where he was Vice President, International Exploration. He has also held senior management and technical positions with Canadian Occidental, Sun Oil and BP. David holds a BSc (Hons), MSc and PhD in Geology.

Derek Aylesworth, CA

Derek is the former Chief Financial Officer of Baytex Energy Corp., a publicly traded oil and gas company listed on both the Toronto and New York stock exchanges, where he had primary responsibility for the company's capital markets, financial reporting and compliance, financial risk management, tax and treasury functions. Prior to joining Baytex, Derek was Commercial Manager of the Ecuador Region business unit at EnCana Corporation. Before that, he was Division Vice President for the International New Ventures Exploration business unit of the same company. Derek has over 25 years of experience in the oil and gas industry. He holds a Bachelor of Commerce degree and is a Chartered Accountant with expertise in oil and gas taxation.

New Management

David R. Robinson, Interim Chief Executive Officer

David has been a founder, senior manager, and financier of numerous start-up international oil & gas companies during the past 25 years, including junior E&P Arakis Energy, which developed major oil & gas concessions in the Sudan, and was acquired by Talisman Energy in 1998. He is currently a founder and director of privately-held and Calgary-based Radcan Energy Services, and was the founding CEO of Forum Energy PLC, which was floated on AIM in 2005, and is focused on the Philippines. Subsequent to this, he was CEO of Tunisia and then Colombia-focused Benchmark Energy Corp. on the TSX Venture Exchange. David has been involved in projects in Colombia, Kazakhstan, the Philippines, Tunisia, Egypt, Indonesia, Turkmenistan, the Sudan, Papua New Guinea, Oman, the US, and Canada, and has been responsible for raising over $300 million for the companies that he has worked with. He has a Bachelor of Sciences in Geology from the University of British Columbia and an MBA from Queen's University. David was previously acting as VP Business Development for Horizon.

Darren Moulds, Chief Financial Officer

Darren is a Certified Public Accountant (CPA IL) with 16 years of accounting, finance and tax experience within public practice and the oil and gas industry. He began his career in the audit and assurance practice with PricewaterhouseCoopers in Calgary, Houston and St. Louis and then entered the oil and gas industry in 2005 with Dana Gas (formerly Centurion Energy) as a Financial Controller. In 2008 he joined Africa Oil Corp as CFO to oversee exploration activities in Kenya, Ethiopia and Somalia and in 2009 joined Forbes Group as CFO responsible for the financial management of various companies: Longford Energy Inc., Sagres Energy Inc., Exile Resources Inc., Brookwater Ventures Inc., Stetson Oil and Gas, Vast Exploration. He has gained experience in capital markets, securing investments and completing various M&A transactions.

Private Placement

The Company also announces its intention to undertake a non-brokered private placement for aggregate gross proceeds of up to $800,000, through the distribution of units at $0.05 per unit; each unit consisting of one share plus ½ warrant with each whole warrant exercisable at $0.075 per share for 24 months. The private placement will be subscribed for by new and existing management, Board members, consultants, their associates, and others.

Funds raised under the private placement will be used to continue the Company's search of oil and gas development opportunities in Africa and for general working capital purposes.

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

Not applicable.

Item 7 Omitted Information

Not Applicable.

Item 8 Executive Officer

David Robinson, Interim CEO
(604) 684-6264

Item 9 Date of Report

November 4, 2014.