FORM 51–102F3
MATERIAL CHANGE REPORT

Item 1 *Name and Address of Company*

WellStar Energy Corp. (the "**WellStar**" or the "**Company**")
Suite 700, 903 – 8th Ave S.W.,
Calgary, Alberta, T2P 0P7

Item 2 *Date of Material Change*

December 21, 2015

Item 3 *News Release*

On December 24, 2015 a press release was disseminated to the TSX Venture Exchange and through various other approved public media and was also filed on SEDAR with the securities commissions of British Columbia and Alberta.

Item 4 *Summary of Material Change*

The Company issued a new promissory note (the "**Note**") in respect of a loan (the "**Loan**") made to the Company by Andrew H. Rees (the "**Lender**"), in the principal amount of $203,000 having a maturity date of two years from the date of issuance and bearing interest at a rate of 11% per annum payable on demand but before such maturity date. In consideration of establishing the Loan, the Company will pay the Lender a bonus of 3,690,909 common share purchase warrants (the "**Warrants**"), with each whole Warrant exercisable to purchase one common share of the Company for a period of two years from the date of issuance, at a price of $0.10. The Loan and the granting of Warrants to the Lender will be subject to the approval of the TSX Venture Exchange (the "**TSXV**").

Item 5 *Full Description of Material Change*

5.1 **Full Description of Material Change**

The Company issued a new promissory note in respect of a loan made to the Company by Andrew H. Rees, in the principal amount of $203,000 having a maturity date of two years from the date of issuance and bearing interest at a rate of 11% per annum payable on demand but before such maturity date. In consideration of establishing the Loan, the Company will pay the Lender a bonus of 3,690,909 common share purchase warrants, with each whole Warrant exercisable to purchase one common share of the Company for a period of two years from the date of issuance, at a price of $0.10. The Loan and the granting of Warrants to the Lender will be subject to the approval of the TSXV.

The Lender is a "Related Party" of the Company pursuant to the TSXV policies, as Mr. Rees is the President, Chief Executive Officer and director of the

Company. As such, the transaction constitutes a “Related Party Transaction”. The Company is relying on exemptions from the formal valuation and minority approval requirements that apply to Related Party Transactions.

The Loan, and the terms of the Note were approved by the board of directors of the Company, other than Mr. Rees, declared his interest as the Lender and has abstained from voting with respect to the Loan and the Note. The board of directors believe that the Loan is in the best interests of the Company.

Net proceeds from the Loan will be applied towards oil and gas operations, property acquisitions and for general working capital purposes.

5.2 **Disclosure of Restructuring Transaction**

Not applicable.

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*

Andrew H. Rees, President and Chief Executive Officer
Tel No. (403) 919-7900.

Item 9 *Date of Report*

December 28, 2015