

FORM 51-102F3

Securities Act

MATERIAL CHANGE REPORT

Item 1.

Name and Address of Company

TAG Oil Ltd.
Suite 2040 - 885 W. Georgia Street
Vancouver, B.C. V6C 3E8

Main Tel. (604) 682-6496
Main Fax (604) 682-1174

(referred to as the “**Company**”)

Item 2.

Date of Material Change

May 15, 2018

Item 3.

News Release

A news release announcing this material change was issued on May 15, 2018, and a copy is filed on SEDAR.

Item 4.

Summary of Material Change

On May 15, 2018, the Company announced the appointment of Mr. Peter Loretto to its Board of Directors.

Item 5.

5.1 - Full Description of Material Change

On May 15, 2018, the Company announced the appointment of Mr. Peter Loretto to its Board of Directors.

5.2 – Disclosure for Restructuring Transactions

None

Item 6.

Reliance on subsection 7.1(2) of National Instrument 51-102

N/A

Item 7.

Omitted Information

None

Item 8.

Executive Officer

For further information, please contact Toby Pierce, CEO, at (604) 682-6496.

Item 9.

Date of Report

This Material Change Report is dated as of May 15, 2018.