

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1 – Name and Address of Company

WesCan Energy Corp. (the “Company”)
Suite 2500, 520 5 Ave SW
Calgary, AB T2P 3R5

Item 2 - Date of Material Change

September 28, 2023

Item 3 – News Release

A news release was disseminated through Newsfile Corp. on September 29, 2023.

Item 4 - Summary of Material Change

At a meeting of the shareholders of the Company held on September 28, 2023, the board of directors of the Company was reconstituted and the CEO and CFO resigned.

Item 5.1 - Full Description of Material Change

The Company announced at the annual general and special meeting of shareholders of the Company held on September 28, 2023 (the "**Meeting**") that a new slate of directors was appointed, consisting of Leo Berezan, Greg Busby, Sohaib Abbas, Shubham Garg and Phil Burry. Biographies and other pertinent information about the new directors can be found in the management information circular that accompanied the notice of meeting sent in conjunction with the Meeting.

In addition, the Company has received the resignation of John Cassels as Chief Financial Officer of the Company, effective immediately, and has appointed Ed Leung to the position of Interim Chief Financial Officer in his place and stead until the Board of Directors of the Company has had the chance to conclude a search for a new permanent Chief Financial Officer. In addition, Leo Berezan has been appointed as Chairman of the Board of Directors of the Company and will be acting as Interim Chief Executive Officer until such time as a permanent Chief Executive Officer can be found.

In addition, subsequent to the Meeting, Greg Busby tendered his resignation as a director of the Company. The Company intends to look for a replacement director and will announce any such appointment in a future press release.

Item 5.2 – Disclosure for Restructuring Transactions

Not applicable.

Item 6 - Reliance on subsection 7.1(2) of National Instrument 51-102

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

Item 7 - Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 - Executive Officer

Leo Berezan, Interim President and CEO, is knowledgeable about the material change and the Report and may be contacted at (604) 240-3064.

Item 9 – Date of Report

February 26, 2024