DESERT LION ENERGY INC.

NOTICE OF CHANGE IN CORPORATE STRUCTURE
PURSUANT TO SECTION 4.9 OF NATIONAL INSTRUMENT 51-102

Item 1. Names of the Parties to the Transaction

Desert Lion Energy Inc. (the "**Company**") (formerly Camex Energy Corp. ("**Camex**"))
Desert Lion Energy Corp. ("**Desert Lion**")
2590945 Ontario Inc. ("**Subco**").

Item 2. Description of the Transaction

On February 22, 2018, the Company completed a business combination with Desert Lion (the "**Transaction**"). The Transaction was structured as a three-cornered amalgamation pursuant to which Subco, a wholly-owned subsidiary of the Company, amalgamated with Desert Lion, a private company, pursuant to the *Business Corporations Act* (Ontario) (the "**Amalgamation**") to form a newly amalgamated company ("**Amalco**"). Amalco is a wholly owned subsidiary of the Company and is continuing as "Desert Lion Energy Corp.".

Pursuant to the Transaction, the Company acquired all of the outstanding common shares of Desert Lion (the "**Desert Lion Shares**") and issued to Desert Lion shareholders one New Share (as defined below) for each Desert Lion Share held, following which all Desert Lion Shares were cancelled.

Effective on February 15, 2018, prior to the effective time of the Amalgamation, Camex completed a consolidation (the "**Consolidation**") of its issued and outstanding common shares on the basis of one post-Consolidation common share (a "**New Share**") in exchange for 12.0258 pre-Consolidation common shares, and changed its name to Desert Lion Energy Inc. Effective February 21, 2018, the Company continued from British Columbia into Ontario (the "**Continuance**").

Item 3. Effective Date of the Transaction

February 15 and February 22, 2018.

Item 4. Names of Each Party that Ceased to Be a Reporting Issuer Subsequent to the Transaction and of each Continuing Entity

The Company continues to be a reporting issuer in British Columbia and Alberta. The continuing entities are the Company and Amalco.

Item 5. Date of the Reporting Issuer's First Financial Year-End Subsequent to the Transaction

The Company's first financial year-end subsequent to the Transaction will be December 31, 2018, as the Company has adopted the year-end of Desert Lion (being the reverse takeover acquirer in accordance with s. 4.10(1)(b) of National Instrument 51-102 – *Continuous Disclosure Obligations*.

Item 6. The periods, including the comparative periods, if any, of the interim financial reports and the annual financial statements required to be filed for the reporting issuer's first financial year after the transaction

The Company will file interim financial statements for the three months ended March 31, 2018 on or before May 30, 2018, interim financial statements for the six months ended June 30, 2018 on or before August 29, 2018, interim financial statements for the nine months ended September 30, 2018 on or before November 29, 2018 and annual financial statements for the year ended December 31, 2018 on or before April 30, 2019.

Item 7. Documents Filed under National Instrument 51-102

The following documents describing the Transaction were filed under the Company's (formerly Camex's) profile on SEDAR at www.sedar.com:

(i) The joint press release of Camex and Desert Lion dated October 16, 2017;
(ii) the joint management information circular of Camex and Desert Lion dated January 17, 2018;
(iii) the press release of the Company dated February 22, 2018 announcing the closing of the Transaction; and
(iv) the material change report of the Company dated February **[26]**, 2018.

Item 8. Date of Notice

February 27, 2018