FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

Sunset Pacific Petroleum Ltd.
Suite 704 – 938 Howe Street
Vancouver, BC V 6Z 1N9

Phone: 604.710.1860 Fax: 888.731.8916

Item 2. **Date of Material Change**

August 1, 2014

Item 3. **News Release**

A News Release dated and issued August 1, 2014 at Vancouver, British Columbia, through Canada Stockwatch, Market News and SEDAR.

Item 4. **Summary of Material Change**

The Company announces a non-brokered private placement of up to $250,000.

Item 5. **Full Description of Material Change**

See news release, a copy of which is attached hereto.

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**

Albert Raponi, CEO
Telephone: 604.710-1860

Item 9. **Date of Report**

August 1, 2014

SUNSET PACIFIC PETROLEUM LTD.
Suite 704 – 938 Howe Street
Vancouver, BC V6Z 1N9
Tel: (604) 710 - 1860

NEWS RELEASE

SUNSET ANNOUNCES NON-BROKERED PRIVATE PLACEMENT

Vancouver, BC- August 1, 2014 –Sunset Pacific Petroleum Ltd. (the "Company") (TSX-V: SPK) announces an up to $250,000 non-brokered private placement pursuant to which the Company will sell up to 1,666,667 units of the Company at a price of $0.15/unit. Each unit will be comprised of one common share and one share purchase warrant. Each warrant will be exercisable into an additional common share for five years at a price of $0.17/share. The funds from this financing will be used for general working capital. In connection with this financing, the Company may pay a finder's fee to eligible finders in accordance with regulatory policies. Completion of this financing is subject to regulatory approval.

ON BEHALF OF THE BOARD

"*Albert Raponi*"
Albert Raponi
CEO & Director

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This news release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Readers should not place undue importance on forward-looking information and should not rely upon this information as of any other date. Actual results could differ materially because of factors discussed in the Company's management discussion and analysis filed with applicable Canadian securities regulators, which can be found under the Company's profile on www.sedar.com. The Company does not assume any obligation to update any forward-looking statements.