

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Sunset Pacific Petroleum Ltd.
Suite 704 – 938 Howe Street
Vancouver, BC V6Z 1N9

Phone: 604.710.1860 Fax: 888.731.8916

Item 2. Date of Material Change

March 12, 2015

Item 3. News Release

A News Release dated and issued March 12, 2015 at Vancouver, British Columbia, through Canada Stockwatch, Market News and SEDAR.

Item 4. Summary of Material Change

Sunset announces closing of \$381,440 private placement.

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

March 16, 2015

SUNSET PACIFIC PETROLEUM LTD.

Suite 704 – 938 Howe Street

Vancouver, BC V6Z 1N9

Tel: (604) 710 - 1860

NEWS RELEASE

SUNSET ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Vancouver, BC- March 12, 2015 –Sunset Pacific Petroleum Ltd. (the “Company”) (TSX-V: SPK) announces that it completed its private placement announced on January 26, 2015. The financing was over-subscribed and consequently the Company issued 3,814,400 units for a total of \$381,440. Securities issued under this private placement will be subject to a statutory and TSXV imposed hold period expiring July 12, 2015. No finder’s fee was paid with respect to this financing.

ON BEHALF OF THE BOARD

“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.