FORM 51-102F3
MATERIAL CHANGE REPORT

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

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

Item 2. **Date of Material Change**

October 25, 2019

Item 3. **News Release**

A News Release dated and issued October 25, 2019 at Vancouver, British Columbia, through Canada Stockwatch, Market News and SEDAR.

Item 4. **Summary of Material Change**

Sunset adopts Advance Notice Policy.

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) of National Instrument 51-102**

Not applicable.

Item 7. **Omitted Information**

Not applicable.

Item 8. **Executive Officer**

Dennis Luk, CFO & Director
Telephone: 604.369.9113

Item 9. **Date of Report**

October 25, 2019.

SUNSET PACIFIC PETROLEUM LTD.
Suite 704 – 938 Howe Street
Vancouver, BC V6Z 1N9
Tel: (604) 369-9113

NEWS RELEASE

Sunset Pacific Petroleum Adopts Advance Notice Policy

Vancouver, BC, Canada, October 25, 2019 – Sunset Pacific Petroleum Ltd. (the "Company") (TSX-V: SPK) announces that its board of directors (the "**Board**") has approved an advance notice policy (the "**Advance Notice Policy**") on October 22, 2019 with effect as of such date. The Advance Notice Policy includes, among other things, a provision that requires advance notice be given to the Company in circumstances where nominations of persons for election to the Board are made by shareholders of the Company other than pursuant to: (i) a requisition of a meeting made pursuant to the provisions of the *Business Corporations Act* (British Columbia) (the "**BCBCA**"); or (ii) a shareholder proposal made pursuant to the provisions of the BCBCA.

Additionally, the Advance Notice Policy sets a deadline by which holders of record of common shares of the Company must submit director nominations to the Company prior to any annual general or special meeting of shareholders, sets forth the information that a shareholder must include in the notice to the Company, and establishes the form in which the shareholder must submit the notice for that notice to be in proper written form.

In the case of an annual general meeting of shareholders, notice to the Company must be made not less than 30 days nor more than 65 days prior to the date of the annual general meeting. However, in the event that the annual general meeting is to be held on a date that is less than 40 days after the date on which the first public announcement of the date of the annual general meeting was made, notice may be made not later than the close of business on the tenth (10^{th}) day following such public announcement.

In the case of a special meeting of shareholders (which is not also an annual general meeting) notice to the Company must be made not later than the close of business on the fifteenth (15^{th}) day following the day on which the first public announcement of the date of the special meeting was made.

Notwithstanding the foregoing, the Board may, in its discretion, waive any requirement set out in the Advance Notice Policy.

In accordance with the terms of the Advance Notice Policy, the Advance Notice Policy will be put to shareholders of the Company for approval at its next annual general meeting (the "**Shareholder's Meeting**"), which is expected to be held by the end of the year. If the Advance Notice Policy is not confirmed at the Shareholder's Meeting by ordinary resolution of shareholders, then the Advance Notice Policy will terminate and be of no further force and effect following the termination of the Shareholder's Meeting.

The Advance Notice Policy is in full force and effect as of the date it was approved and will apply in connection with the Company's next Shareholder's Meeting.

A copy of the Advance Notice Policy is also available on SEDAR under the Company's profile at www.sedar.com.

For further information, please contact:

Sunset Pacific Petroleum Ltd.
Dennis Luk – CFO & Director
Tel: (604) 369-9113

Forward Looking Statements
This news release may contain forward-looking information which is not comprised of historical facts. Forward- looking information involves risks, uncertainties and other factors that could cause actual events, results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward- looking information. Forward-looking information in this news release may include, but is not limited to, the Company's approval of the Advance Notice Policy by the Company's shareholders at its next Shareholders' Meeting. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, those risks set out in the Company's public documents filed on SEDAR. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information, which only applies as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, other than as required by law.