

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

LARIAT ENERGY LTD. (the "Issuer")
#1410 – 1090 W. Georgia Street
Vancouver, British Columbia V6E 3V7
Phone: (604) 685-9316

2. Date of Material Change

December 23, 2015

3. Press Release

The press release was released on December 23, 2015 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions.

4. Summary of Material Change(s)

The Issuer has negotiated a conditional sale of its 2.5% interest in the Willesden Green Prospect.

5. Full Description of Material Change

On December 23, 2015, the Issuer announced that its non-material holding of a 2.5% non-operated interest in the Willesden Green Prospect, a shallow gas project located in central Alberta, was uneconomic and that the Issuer has negotiated a conditional sale. The Issuer does not hold any material interests in oil and gas properties and is focussing its efforts to review other business opportunities.

6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

Mike Marrandino, President
Phone: (604) 685-9316

9. Date of Report

December 31, 2015