FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Simba Energy Inc.
905 West Pender Street, Suite 210
Vancouver, British Columbia V6C 1L6

Item 2 Date of Material Change

July 30, 2014

Item 3 News Release

The July 31, 2014 news release was disseminated to the TSX Venture Exchange and through various other approved public media and filed on SEDAR with the securities commissions of British Columbia, and Alberta.

Item 4 Summary of Material Change(s)

Simba Energy Inc. ("**Simba**") increased the size of its non-brokered unit private placement (the "**Placemen**t") that was announced on June 9, 2014 to raise gross proceeds under the entire Placement of $3,247,080 from the sale of an aggregate total of 54,118,009 units (the "**Units**"). Each Unit consists of one common share of the Company (a "**Share**") and one common share purchase warrant (a "**Warrant**") exercisable for the purchase of an additional common share of the Company (a "**Warrant Share**") at a price of $0.10 per Warrant Share for a period of two years after closing and, thereafter, at a price of $0.15 per Warrant Share until four years from closing.

21,988,200 Units were issued upon the first tranche of the Placement which closed on June 30, 2014 and 32,129,809 Units were issued upon closing of the second tranche of the Placement on July 30, 2014.

The securities issued under the second tranche of the Placement are subject to a four month hold period expiring December 1, 2014.

The Company paid a cash finder's fee in the amount of $1,050 equal to 7% of the gross proceeds in respect of the subscriptions placed by a finder in the second tranche and issued 10,500 share purchase warrants ("**Finder's Warrants**") to the finder. Each Finder's Warrant entitles the holder to purchase one common share of the Company at a price of $0.10 each until July 30, 2016.

Robert Dinning, John Burns, Keith Margetson, James Dick and Hassan Hassan (the "**Insiders**"), all directors and/or senior officers of the Company, subscribed for a total of 8,815,000 Units in the first tranche of the Placement. Carlton Energy Inc., a company controlled by Robert Dinning, purchased 3,100,000 Units in the second tranche of the Placement. The Company relied upon exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 contained in section 5.5(b) and 5.7(b), respectively, with respect to the issuance of the Units to the Insiders and their related companies.

The Company plans to use the proceeds of the Placement to fund exploration commitments associated with the Company's Production Sharing Contracts in Kenya and Guinea, for the retirement of certain debt and for general working capital purposes.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Simba increased the size of its Placement that was announced on June 9, 2014 to raise gross proceeds under the entire Placement of $3,247,080 from the sale of an aggregate total of 54,118,009 Units. Each Unit consists of one Share and one Warrant exercisable for the purchase of an additional Warrant Share of the Company at a price of $0.10 per Warrant Share for a period of two years after closing and, thereafter, at a price of $0.15 per Warrant Share until four years from closing.

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Certain Insiders, all directors and/or senior officers of the Company, subscribed for a total of 8,815,000 Units in the first tranche of the Placement. Carlton Energy Inc., a company controlled by Robert Dinning, purchased 3,100,000 Units in the second tranche of the Placement. The Company relied upon exemptions from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 contained in section 5.5(b) and 5.7(b), respectively, with respect to the issuance of the Units to the Insiders and their related companies.

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5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Robert Dinning, President & CEO
Tel No. 604-641-4450

Item 9 Date of Report

August 7, 2014