

51-102F3 Material Change Report

Item 1 Name and Address of Company

Oracle Energy Corp.
1400 – 1040 West Georgia Street
Vancouver, BC V6E 4H1

Item 2 Date of Material Change

May 22, 2018

Item 3 News Release

The news release dated May 22, 2018 was disseminated through Canada Stockwatch and Market News under section 7.1 of National Instrument 51-102.

Item 4 Summary of Material Change

Please refer to attached news release.

Item 5 Full Description of Material Change

Please refer to attached news release

5.1 Full Description of Material Change

Please refer to attached news release.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

Peter Francis, CEO

Item 9 Date of Report

May 23, 2018

ORACLE UPDATES RECENT INITIATIVES

Vancouver May 22, 2018 - Oracle Energy Corp. (“Oracle” or the “Company”) (TSX.V: OEC) (Frankfurt: O2E) announces that it has closed its previously announced shares for debt settlements (see news release dated May 2, 2018) and accordingly has settled \$335,000 in debt to certain officers, directors and contractors of the Company by issuing 2,913,043 shares at a price of \$0.1150 per share.

The Company also announces that it is in the process of conducting the non-brokered private placement of up to 13 million units (the “Units”) at a price of eleven and a half cents per unit (\$0.1150) for proceeds of up to \$1.5 million which was announced May 2, 2018 (the “Financing”). The minimum number of Units to be issued will be 4,347,826 Units and the maximum 13,043,478 Units resulting in a minimum of \$500,000 gross proceeds and a maximum of \$1,500,000 gross proceeds to be raised. It is anticipated that a minimum of \$10,000 and a maximum of \$1,000,000 from the Financing will be used for the Company’s oil and gas project in Italy and a minimum of \$100,000 and a maximum of \$500,000 will be used as general working capital specifically allocated to review and evaluate opportunities in the Eagle Ford shale formation in South Texas. The Company confirms that there is no material fact or material change about the Company that has not been generally disclosed.

ON BEHALF OF THE BOARD OF DIRECTORS.

Peter Francis, CEO

About Oracle Energy Corp.

Oracle Energy Corp. (TSX.V: OEC) (Frankfurt: O2E) is an international oil and gas exploration and development company.

For more information on Oracle Energy visit www.OracleEnergy.com

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. Forward-looking statements in this release are made pursuant to the ‘safe harbour’ provisions of the Private Securities Litigation Reform act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties.