

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Butte Energy Inc. (the "**Company**" or "**Butte**")
Suite 1700, 666 Burrard Street
Vancouver, British Columbia
Canada, V6C 2X8

Item 2 Date of Material Change

June 19, 2018

Item 3 News Release

A news release with respect to the material change referred to in this report was disseminated through the facilities of a recognized newswire service on June 19, 2018 and subsequently filed under the Company's profile on the System for Electronic Document Analysis and Retrieval.

Item 4 Summary of Material Change

The Company has continued from the Province of Alberta to the Province of British Columbia effective June 19, 2018 (the "**Continuation**").

The Continuation was approved by a special resolution of shareholders holding common shares of Butte at the special meeting of shareholders held on March 12, 2018. The principal effects of the Continuation are set out in detail in Butte's Management Information Circular dated February 5, 2018 and filed on the Company's profile at www.sedar.com.

Item 5 Full Description of Material Change

The Company has continued from the Province of Alberta to the Province of British Columbia effective June 19, 2018.

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

Not applicable.

Item 7 Omitted Information

No confidential information has been omitted from this material change report.

Item 8 Executive Officer

For further information, please contact Ron Tremblay, CEO and President of the Company, at 604-636-1917.

Item 9 Date of Report

June 19, 2018