

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Cobra Venture Corporation
2489 Bellevue Avenue
West Vancouver, British Columbia V7V 1E1

(the "Company" or "Cobra")

Item 2 Date of Material Change

August 18, 2014

Item 3 News Release

Issued in Vancouver, B.C. on August 18, 2014 and disseminated through the facilities of Market News and Stockwatch.

Item 4 Summary of Material Change

Cobra announced that it has entered into an offer to purchase and sale agreement related to the proposed sale of the Company's remaining real estate interests.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Further to its News Release of July 30, 2014, the Company announced that it has entered into an offer to purchase and interim agreement (the "Offer to Purchase") with an arm's length private Alberta corporation (the "Purchaser") related to the proposed sale of approximately 3 acres of undeveloped lands located in the Municipal District of Rocky View No. 44, in the Province of Alberta (the "Lands") for an aggregate purchase price of \$1,470,000. The Lands represent the last remaining portion of the 15.78 acres of undeveloped land originally acquired by the Company in October, 2012.

Pursuant to the terms of the Offer to Purchase, the Corporation has received a \$50,000 deposit in trust, which shall be applied to the Purchase Price upon closing of the transaction, with the balance of \$1,420,000 payable on the closing date. It is anticipated that the transaction will close on October 31, 2014, or such other earlier date as mutually agreed upon. Proceeds from the sale of the Lands will be used for working capital and for the potential acquisition of other oil and gas or resource property interests.

About Cobra Venture Corporation

Cobra Venture Corporation is an emerging energy corporation focused on the acquisition and development of strategic oil and natural gas reserves in Western Canada. Common shares of the Corporation trade on the TSX Venture Exchange under the symbol CBV.

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

No information has been intentionally omitted from this form.

Item 8 Executive Officers

The name and business telephone number of an executive officer of the Corporation who is knowledgeable about the material change and this report is:

Daniel B. Evans – President, Chief Executive Officer and Director
Telephone: (604) 922-2030

Item 9 Date of Report

This report is dated the 18th day of August, 2014.