

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 Name and Address of Company:

Perisson Petroleum Corporation ("Perisson" or the "Company")
Suite 1400, 717 – 7th Avenue S.W.
Calgary, Alberta T2P 0Z3

ITEM 2 Date of Material Change:

September 17, 2015

ITEM 3 News Release:

New release was distributed via Marketwire on September 17, 2015 and filed via SEDAR on September 17, 2015.

ITEM 4 Summary of Material Change:

The Company is pleased to announce the closing of its previously announced equity financing (the "Financing"). The Company raised aggregate proceeds of \$2,100,000 through the issuance of 70,000,000 common shares.

ITEM 5 Full Description of Material Change:

Please see attached press release.

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

Not Applicable.

ITEM 7 Omitted Information:

Not Applicable.

ITEM 8 Executive Officer:

Further information relating to this Material Change Report may be obtained from:

Chien-Yeh (Gary) Chen
Chairman of the Board and CEO
gchen@perisson.com

ITEM 9 Date of Report:

DATED as of September 22, 2015.

Perisson Petroleum Corporation Announces Closing of Previously Announced Equity Financing

September 17, 2015

Perisson Petroleum Corporation (“**Perisson**” or the “**Company**”) (CSE: POG) is pleased to announce the closing of its previously announced equity financing (the “**Financing**”). The Company raised aggregate proceeds of \$2,100,000 through the issuance of 70,000,000 common shares at a price of \$0.03 per common share, to be used for the payment of aged payables and general working capital for the purpose of proceeding with the Company’s licensing process with the Colombian government on its VMM-17 block. A cash finder’s fee in the amount of \$20,519 (representing 1% of the gross proceeds) was paid to an arm’s length party pursuant to the Financing.

As previously announced, in order to complete the foregoing Financing, the Company sought and was granted relief from the CSE’s minimum price rule. The issued shares will be subject to a hold period of four months plus one day from the date of closing.

The Company also reports that, pursuant to the closing of the Financing, Red Mountain Energy Investment Fund LP has acquired 32,688,026 common shares of Perisson. Red Mountain may in the future acquire additional shares in the Company, if deemed appropriate to do so in their sole discretion.

Following the acquisition, Red Mountain owns directly or indirectly and exercises control over 32,688,026 common shares of Perisson, representing approximately 40.129% of the Company’s issued and outstanding common shares.

About Perisson Petroleum Corporation

Perisson Petroleum Corporation holds a 100% working interest in 39,927 hectares (almost 100,000 acres) known as the VMM-17 block, a license located in the prolific, stable, oil-producing region of the Middle Magdalena Basin in central Colombia. The Corporation’s objectives are to explore, exploit and produce oil from the relatively shallow reservoirs believed to be within the VMM-17 block.

FOR FURTHER INFORMATION, PLEASE CONTACT:

Chien-Yeh (Gary) Chen
Chairman of the Board and CEO
gchen@perisson.com

OR

Wayne Rousch
President
wrousch@perisson.com

FORWARD LOOKING STATEMENTS

This news release includes certain information, with management's assessment of Perisson's future plans and operations, and contains forward-looking statements which may include some or all of the following: (i) anticipated production rates; (ii) expected results of capital programs; (iii) expected timelines for production optimization; (iv) net debt levels; (v) anticipated operating costs; and (vi) expected capital projects and associated spending; which are provided to allow investors to better understand the Company's business. By their nature, forward-looking statements are subject to numerous risks and uncertainties; some of which are beyond Perisson's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, changes in environmental tax and royalty legislation, competition from other industry participants, the lack of availability of qualified personnel or management, stock market volatility and ability to access sufficient capital from internal and external sources, and other risks and

uncertainties described under the heading 'Risk Factors' and elsewhere in the Company's Management Discussion and Analysis and other documents filed with Canadian provincial securities authorities and are available to the public at www.sedar.com. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The principal assumptions Perisson has made includes security of land interests; drilling cost stability; finance and debt markets continuing to be receptive to financing the Company, the ability of the Company to monetize non-core assets and industry standard rates of geologic and operational success. Actual results could differ materially from those expressed in, or implied by, these forward-looking statements. Perisson disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. For more information on the Company, Investors should review the Company's registered filings which are available at www.sedar.com.

This news release shall not constitute an offer to sell or the solicitation of any offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.