FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 **Name and Address of Company:**

Perisson Petroleum Corporation ("Perisson" or the "Company")
Suite 200, 340 – 12th Avenue S.W., Calgary, Alberta T2R 1L5

ITEM 2 **Date of Material Change:**

March 20, 2017

ITEM 3 **News Release:**

New release was distributed via Marketwire on March 20, 2017 and filed via SEDAR on March 20, 2017.

ITEM 4 **Summary of Material Change:**

The Company announces that is it has serviced notice of termination to Forent Energy Ltd. ("Forent") with respect to the Amalgamation Agreement between Perisson and Forent dated March 4, 2016, as amended and restated on July 6, 2016. Perisson has further served Forent with notice of collapse of the trust agreement dated April 27, 2016 between Forent and Perisson.

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 March 27, 2017

Perisson Petroleum Corporation

FOR IMMEDIATE RELEASE

Perisson Announces Termination of Amalgamation Agreement

CALGARY, ALBERTA (March 20, 2017) – Perisson Petroleum Corporation ("**Perisson**" or the "**Company**") (TSXV:POG) announces that is has served notice of termination to Forent Energy Ltd. ("**Forent**") with respect to the Amalgamation Agreement between Perisson and Forent dated March 4, 2016, as amended and restated on July 6, 2016. In conjunction with the termination of the Amalgamation Agreement, Perisson has further served Forent with notice of collapse of the trust agreement dated April 27, 2016 between Forent and Perisson (the "**Trust Agreement**") under which Forent had been operating as bare trustee on behalf of Perisson to act as operator of Perisson's oil and gas properties located in the Twining area of Alberta (the "**Notice**"). Pursuant to the Notice and the Trust Agreement, Perisson has demanded that the registered interest in the Properties be transferred to Perisson as beneficial owner.

About Perisson Petroleum Corporation

Perisson Petroleum Corporation trades on the TSX-V under the symbol "POG". The Corporation has ownership in certain oil and gas producing properties in the Twining area of Alberta, Canada. The Company also holds a 100% working interest in the VMM-17 block, a license located in the prolific, stable, oil-producing region of the Middle Magdalena Basin in central Colombia.

FOR FURTHER INFORMATION, PLEASE CONTACT:
Chien-Yeh (Gary) Chen
Chairman of the Board and CEO
gchen@perisson.com

OR

Wayne Rousch
President
Direct Line: (403) 827-8597
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.