

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

EnerGulf Resources, Inc. (the “Company” or “EnerGulf”)
15444 Royal Avenue
White Rock, BC
V4B 1N1

Item 2 Date of Material Change

June 24, 2016.

Item 3 News Release

The news release was disseminated on June 24, 2016 to the TSX Venture Exchange and through Marketwired and filed on SEDAR with the securities commissions of British Columbia, Alberta and Ontario.

Item 4 Summary of Material Change

The Company announced that it has closed its previously announced non-brokered private placement for gross proceeds of \$310,609.25.

Item 5 Full Description of Material Change

The Company announced that it has closed its previously announced non-brokered private placement for gross proceeds of \$310,609.25. The private placement closed in two tranches, the first on May 30, 2016 for gross proceeds of \$53,000 and the second on June 24, 2016 for \$257,609.25. A total of 6,212,185 units were issued at a price of \$0.05 per unit. Each unit is comprised of one common share and one warrant for the purchase of one additional common share of the Company at an exercise price of \$0.06 per share for a period of 18 months after the date of closing. The private placement is subject to final acceptance by the TSX Venture Exchange.

The net proceeds of the private placement will be used for general corporate purposes and for potential oil and gas acquisition opportunities. Finder’s warrants to acquire up to 164,931 additional common shares of the Company on the same terms as the private placement warrants were issued to one finder in connection with the private placement.

All securities issued on closing of the private placement are subject to a fourth month hold period that expires on September 30, 2016 for the first tranche and October 24, 2016 for the second tranche.

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

Clive Brookes, Director
Phone: (604) 408-1990

Item 9 Date of Report

July 5, 2016