

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

Item 1 Name and Address of Company

Saturn Oil & Gas Inc. ("Saturn" or the "Company")
Suite 101 - 3239 Faithfull Avenue
Saskatoon, SK
S7K 8H4

Item 2 Date of Material Change

September 25, 2018

Item 3 News Release

A News Release was issued on September 25, 2018 and distributed through Stockwatch on September 25, 2018.

Item 4 Summary of Material Change

Saturn announced the appointment of Mr. Simon Akit, P.Eng., MBA to the Board of Directors.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Saturn announced the appointment of Mr. Simon Akit, P.Eng., MBA to the Board of Directors. Mr. Akit joined Canaccord Genuity in 2008. He is a Managing Director and Global Head of Energy Sales covering Canadian, U.S., and European funds with the firm's global energy product. Mr. Akit has over 20 years of experience between capital markets and the oil and gas industry. Previously, he worked at BMO Nesbitt Burns (New York) as Director Institutional Equities, Raymond James as VP Institutional Equities, and UBS Securities in Equity Research (Energy and Pipelines). Prior to, he worked at EnCana Corp as a Drilling and Completions Engineer, Drilling Foreman, and Production Operator in various parts of Canada. Mr. Akit holds a Bachelor of Engineering in Mechanical Engineering from McGill University, an MBA from the Rotman School of Management (University of Toronto), and is a registered Professional Engineer with APEGA.

John Jeffrey, Chairman of Saturn, commented: "The Saturn team is very pleased to welcome Mr. Simon Akit as a member of our board. Mr. Akit brings a wealth of knowledge in capital markets and the oil and gas industry as a whole. We look forward to working with him during this exciting time for Saturn."

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

N/A

Item 8 Executive Officer

John Jeffrey

CEO

Phone: (306) 850-0922

E-mail: jjeffrey@saturnoil.com

Item 9 Date of Report

October 10, 2018