

Form 51-102F3
Material Change Report

MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS “CONFIDENTIAL”.

Item 1. Name and Address of Company

Unity Energy Corp. (the “Company”)
Suite 313-515 West Pender Street
Vancouver, B.C.
V6B 6H5

Item 2. Date of Material Change

October 23, 2014

Item 3. News Release

The news release was disseminated through TSX, BC Securities Commission, Alberta Securities Commission, Stockwatch and Market News.

Item 4. Summary of Material Change

Unity Energy Corp. (**UTY—TSXV**) (“Unity” or the “Company”) is pleased to announce that it has refined its holdings in the West Carswell Project. With the new claims, which were acquired through staking, the company controls over 7000hectares and currently has over 63km of subsurface conductive anomalies, defined through MEGATEM and GEOTEM surveys from 2008 and 2010. The Project is approximately 10km west of the Cluff Lake mine, which was operated by AREVA and produced over 62M lbs of U3O8. The mine was decommissioned in 2002.

Item 5. Full Description of Material Change

Unity Energy Corp. (**UTY—TSXV**) (“Unity” or the “Company”) is pleased to announce that it has refined its holdings in the West Carswell Project. With the new claims, which were acquired through staking, the company controls over 7000hectares and currently has over 63km of subsurface conductive anomalies, defined through MEGATEM and GEOTEM surveys from 2008 and 2010. The Project is approximately 10km west of the Cluff Lake mine, which was operated by AREVA and produced over 62M lbs of U3O8. The mine was decommissioned in 2002.

The most significant proximal exploration project is Shea Creek (AREVA/UEX), which is host to three uranium deposits that have recently estimated NI43-101

compliant resources. At a cut-off grade of 0.30% U₃O₈, Indicated mineral resources for the three Shea Creek deposits comprise 1,872,600 tonnes grading 1.54% U₃O₈ containing 63.57 million pounds of U₃O₈, and an additional 1,068,900 tonnes grading 1.04% U₃O₈ in the Inferred category containing 24.53 million pounds of U₃O₈. This estimate (1) confirms Shea Creek as the largest undeveloped uranium resource in the Basin. It also ranks as the third largest uranium resource in the Basin, exceeded in size only by McArthur River and Cigar Lake. The majority of the resources are from the Kianna and Anne Deposits, where a significant portion of the resources lie in basement rocks beneath the Athabasca unconformity. The Shea Creek Project does not form part of Unity's Carswell Project.

Regarding the expansion of the West Carswell Project, Unity Energy's Geologist, Peter Born, P.Geo., commented: "the vast majority of significant uranium deposits are discovered through the investigation of subsurface conductive anomalies. The Company will be immediately conducting a compilation of the known anomalies, with the intention of field exploration in the near term."

Dr. Peter Born, P.Geo., the Company's Qualified Person and Director, is responsible for the geological content in this news release.

The Shea Creek resource estimate was prepared by K. Palmer, P.Geo., of Golder Associates Ltd., an independent Qualified Person as defined by NI43-101, and was calculated using a minimum cut-off grade of 0.05% U₃O₈ utilizing a geostatistical-block model technique with ordinary kriging methods and the DATAMINE Studio 3 software package. The supporting Technical Report dated July 8, 2010 is available on SEDAR and on the UEX website and has not been reviewed or confirmed by Unity Energy Corp.'s Qualified Person.

For more information, contact the Company at 604-681-0004 or visit www.unityenergycorp.com

Item 6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

Anita Algie, President & C.E.O.
Phone: (604) 681-0004

Item 9. Date of Report

Dated at Vancouver this 23rd day of October, 2014.

By: Unity Energy Corp

“Anita Algie”

Anita Algie, President and CEO