Homeland Energy Group Ltd.

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Homeland Energy Group Ltd. (the "**Corporation**")
250 Yonge Street
Suite 2201
Toronto, Ontario
M5B 2L7

Item 2. Date of Material Change

January 29, 2015

Item 3. News Release

A News Release with respect to the material change referred to in this report was issued by the Corporation via Marketwired on January 29, 2015 and filed on the System for Electronic Document Analysis and Retrieval (SEDAR) on January 29, 2015.

Item 4. Summary of Material Change

The Corporation Makes Changes to its Board of Directors and Officers.

Item 5. Full Description of Material Change

For further information, please see a copy of the News Release attached hereto.

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

Confidentiality is not requested.

Item 7. Omitted Information

No information has been omitted in respect of the material change.

Item 8. Executive Officer

Ajay Gupta
Homeland Energy Group Ltd.
+1 416 506-1979
info@homelandenergygroup.com

Item 9. Date of Report

January 29, 2015

News Release

Homeland Energy Group Ltd. Announces Changes to its Board of Directors and Officers

Toronto, Canada (January 29, 2015) – Homeland Energy Group Ltd. (NEX: HEG.H) ("**Homeland"** or the "**Company"**) is pleased to announce the appointment of Manfred Leventhal, Neeraj Mehta, Srikant Nayak and Ajay Gupta to its Board of Directors.

The existing independent directors Edwin Lee, Neena Gupta and Michael Garvey have resigned from the Homeland board of directors. The Company would like to thank Messrs. Lee, Gupta and Garvey, for all their efforts during their tenure with the Company and wish them all the best moving forward.

The board of directors has appointed Mr. Gupta as Chairman & Chief Executive Officer to fill the vacancy created by resignation of Mr. Shah last month. Mr Gupta resigned as Chief Financial Officer and Murtaza Dean has been appointed as Chief Financial Officer by the board.

The board also appointed Jo-Anne Archibald as Corporate Secretary, replacing Kathleen Skerrett who resigned as Corporate Secretary. Ms. Archibald, has over thirty years of corporate secretarial, investor relations and marketing experience and is currently the President of DSA Corporate Services Inc. a leading Canadian provider of corporate secretarial services for reporting issuers.

Homeland Energy Group Ltd. (NEX: HEG.H) is a company **seeking out interests in viable projects in neighbouring countries as well as internationally.** Homeland Energy Group Ltd. is currently traded on the NEX under the symbol HEG.H with **472,204,149** common shares issued and outstanding. www.homelandenergygroup.com

FOR FURTHER INFORMATION PLEASE CONTACT:

Ajay Gupta
Chief Executive Officer
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info@homelandenergygroup.com

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