Form 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Reporting Issuer

Oil Optimization Inc. (the "Corporation")
1110-505 3rd Street S.W.
Calgary, Alberta T2P 3E6

ITEM 2 Date of Material Change

December 10, 2014

ITEM 3 News Release

A press release setting out information relating to the material change described herein was issued by the Corporation on December 9, 2014 and disseminated via Accesswire.

ITEM 4 Summary of Material Change

The Corporation announced that a statement of claim filed by its former counsel was discontinued.

ITEM 5 Full Description of Material Change

See the press release attached hereto as Schedule "A".

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

Luc Desmarais, President and CEO
Tel: (403) 803-2150

ITEM 9 Date of Report

December 10, 2014

Schedule "A"

PRESS RELEASE

OIL OPTIMIZATION INC.

Oil Optimization Inc.
Symbol (OOI:TSX-V)

OIL OPTIMIZATION INC. PROVIDES CORPORATE UPDATE

Calgary, Alberta – Oil Optimization Inc. (TSXV:OOI) (the "Company") is pleased to announce that the lawsuit commenced against the Company by its former legal counsel in the Ontario Superior Court of Justice in relation to its alleged outstanding legal accounts has been discontinued. The Company understands that its former legal counsel instead intends to submit its accounts to an Assessment Officer in Ontario to have the reasonableness and fairness of its accounts determined.

About Oil Optimization Inc.

Oil Optimization Inc. is an international junior oil and gas exploration company based in Canada with an advanced discovery program onshore Thailand. The Company owns the long-term exclusive rights to onshore Block L14-50, which is subject to a farm-out agreement with Rockstone Petroleum. The one million acre petroleum concession covers the entire northern section of the hydrocarbon-rich Phetchabun basin in central Thailand, which has been subject to a 200-line kilometer 2D seismic acquisition program and an extensive magnetic survey. The southern section of the basin is currently being developed by China's ECO Orient Energy Ltd (60%) (a wholly-owned subsidiary of the Hong Kong and China Gas Company Limited), Australia's Carnarvon Petroleum Limited (20%) and by Loyz Energy Limited (20%) of Singapore.

Forward-Looking Statements

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities laws. The use of any of the words "expect", "anticipate", "continue", "estimate", "objective", "ongoing", "may", "will", "project", "should", "believe", "plans", "intends" and similar expressions are intended to identify forward-looking information or statements. More particularly and without limitation, this news release contains forward-looking statements and information concerning the expected activities of Oil Optimization. The forward-looking statements and information are based on certain key expectations and assumptions made by Oil Optimization. Although Oil Optimization believes that the expectations and assumptions on which such forward-looking statements and information are based are reasonable, undue reliance should not be placed on the forward looking statements and information because Oil Optimization can give no assurance that they will prove to be correct. By its nature, such forward-looking information is subject to various risks and uncertainties, which could cause the actual results and expectations to differ materially from the *anticipated results or expectations expressed. Readers are cautioned not to place undue reliance on this forward-looking information, which is given as of the date hereof, and to not use such forward-looking information for anything other than its intended purpose. Oil Optimization undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by law.*

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release is intended for distribution in Canada only and is not intended for distribution to the United States newswire services or dissemination in the United States. It does not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any offer or sale of any of the Common Shares in any jurisdiction in which such offer or sale would be unlawful. The Common Shares have not been and will not be registered under the U.S. Securities Act, or the securities laws of any state of the United States and may not be offered or sold within the United States or to, or for the account or benefit of, a U.S. Person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

For additional information contact:

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