

MATERIAL CHANGE REPORT
Form 51-102F3

Item 1 **Name and Address of Company**

GASFRAC Energy Services Inc.
1900, 801 - 6 Ave. SW.
Calgary, AB T2P 3W2

Item 2 **Date of Material Change**

The material change occurred on December 1, 2014.

Item 3 **News Release**

A press release relating to the material change described herein was disseminated on December 1, 2014 via Marketwire.

Item 4 **Summary of Material Changes**

The Corporation announced the successful termination of a proppant supply contract.

Item 5 **Full Description of Material Change**

5.1 **Full Description of Material Change**

The Corporation announced the successful termination of a proppant supply contract particulars of which were previously discussed in the Corporation's unaudited interim financial statements for the period ended September 30, 2014. The supply contract had required the purchase of material volumes of ceramic proppant in excess of the Corporation's current requirements. The termination of the contract will reduce GASFRAC's contractual expense obligations going forward. In consideration of the termination of the supply contract the Corporation forfeited the deposit under the supply contract and returned 3,000 tonnes of proppant to the counter party, the costs and liabilities related thereto, having been reflected in the Corporation's unaudited interim financial statements as at September 30, 2014.

5.2 **Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

Item 7 **Omitted Information**

Not applicable.

Item 8 **Executive Officer**

For further information, please contact:

GASFRAC Energy Services Inc.

Lori McLeod-Hill
Chief Financial Officer
403-515-3377

lori.mcleod-hill@gasfrac.com

Item 9 **Date of Report**

This report is dated December 1, 2014