FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

United Hunter Oil and Gas Corp. (the "Corporation")
20 Adelaide Street East
Suite 200
Toronto, ON M5C 2T6

2. Date of Material Change

March 9, 2018

3. News Release

A press release was disseminated on March 9, 2018 through Marketwire Inc.

4. Summary of Material Change

On March 9, 2018, the Corporation closed on the second and final tranche of a non-brokered private placement offering (the "Private Placement") of 10,000,000 common shares in the capital of the Corporation (the "Common Shares") at a price of $0.10 per Common Share for aggregate gross proceeds of $1,000,000. Pursuant to the close of its final tranche, a total of 2,488,140 Common Shares were sold at a price of $0.10 per Common Share for aggregate gross proceeds of $248,814.00.

5. Full Description of Material Change

Pursuant to the Private Placement, the Corporation issued and sold 10,000,000 Common Shares at a price of $0.10 per Common Share for aggregate gross proceeds of $1,000,000. The Corporation paid an aggregate $5,000 in cash finder's fees in connection with the Private Placement in accordance with the rules and policies of the TSX Venture Exchange (the "TSXV"). The closing of the Private Placement was completed in two tranches, the first of which occurred on February 6, 2018, pursuant to which 7,511,860 Common Shares were issued and sold, and the second of which occurred on March 9, 2018, pursuant to which 2,488,140 Common Shares, were issued and sold. Total aggregate gross proceeds of $1,000,000 were raised pursuant to the Private Placement.

Timothy Turner, Chief Executive Officer and a Director and Miles Nagamatsu, Chief Financial Officer of the Corporation, subscribed for an aggregate 865,870 Common Shares (the "Insider Shares") in the Private Placement. Such subscriptions constitute a related party transaction within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("MI 61-101") and Policy 5.9 – Protection of Minority Security Holders in Special Transactions of the TSX-V (the "Related Party Transaction"). In connection with the Related Party Transaction, the Corporation is relying on the exemptions from the formal valuation and minority approval requirements available under MI 61-101 pursuant to section 5.5(a) of MI 61-101 and section 5.7(1)(a) of MI 61-101, respectively, as neither the fair market value of the Insider Shares nor the fair market value of the consideration therefor exceeds 25% of the Corporation's market capitalization. Members of the Board of Directors of the Corporation unanimously approved the issuance of the Insider Shares and the Related Party Transaction on the same terms and conditions applicable to all other subscribers under the Private Placement.

The Private Placement was subject to certain customary conditions, including, but not limited to, the receipt of any and all necessary regulatory approvals, including the final approval of the TSXV. All securities issued in connection with the Private Placement are subject to a statutory hold period of four months plus one day from the date of issuance in accordance with applicable securities legislation.

The net proceeds from the Private Placement are expected to be used for expenses associated with due diligence and legal expenses associated with investigating oil and gas projects currently under consideration, other new projects, general working capital and repayment of debt.

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

N/A

7. Omitted Information

No information has been omitted on the basis that it is confidential information.

8. Executive Officer

Timothy Turner, the CEO of United Hunter Oil and Gas Corp. is knowledgeable about this material change report and may be contacted at (713) 858-3329 or at info@unitedhunteroil.com

9. Date of Report

March 15, 2018