Form 51-102F3
Material Change Report

PART 1 GENERAL INSTRUCTIONS AND INTERPRETATION

(a) Confidentiality

If this Report is filed on a confidential basis, state in block capitals "CONFIDENTIAL" at the beginning of the Report.

(b) Use of "Company"

Wherever this Form uses the word "company" the term includes other types of business organizations such as partnerships, trusts and other unincorporated business entities.

(c) Numbering and Headings

The numbering, headings and ordering of the items included in this Form are guidelines only. You do not need to include the headings or numbering or follow the order of items in this Form. Disclosure provided in response to any item need not be repeated elsewhere.

(d) Defined Terms

If a term is used but not defined in this Form, refer to Part 1 of National Instrument 51-102 and to National Instrument 14-101 . If a term is used in this Form and is defined in both the securities statute of a local jurisdiction and in National Instrument 51-102, refer to section 1.4 of Companion Policy 51-102CP.

(e) Plain Language

Write the Report so that readers are able to understand it. Consider both the level of detail provided and the language used in the document. Refer to the plain language principles listed in section 1.5 of Companion Policy 51-102CP. If you use technical terms, explain them in a clear and concise manner.

PART 2 CONTENT OF MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Sunridge Energy Corp. (**"Sunridge"**)
2900 First Canadian Centre
350 – 7th Avenue, S.W.
Calgary, AB T2P 3N9

Item 2 Date of Material Change

March 15, 2013

Item 3 News Release

A news release was disseminated on March 25, 2013 through the facilities of TheNewsWire.ca

Item 4 Summary of Material Change

The Company announced the resignation of Scott Alanen as CFO, and Secretary of the Company. The Company thanks Mr. Alanen for their respective roles in management of the Company and contributions to the Company. The company also announces the appointment of David Gurvey as CFO. Mr. Gurvey is a well-rounded CFO with experience in the resource and oil and gas sectors. He is also skilled in Corporate Governance and policies.

Item 5 Full Description of Material Change

Sunridge Energy Corp. would like to provide its shareholders with a comprehensive update on the Company. Over the past 8 months Sunridge has experienced both significant successes and setbacks. Management and the Board of Directors fully understand the issues that need to be dealt with to move the Company forward and plan to be aggressive in implementing changes needed to benefit from the successes experienced over the past 8 months.

Key Points Summary:

- **Reduced production at the two Millet property discovery wells**
- **Production ceased at Lavoy gas well**
- **North Central Field Discovery joint venture**
- **CES heavy oil agreement terminated**
- **Negotiations to Eliminate Insider Gross Overrides on assets**
- **Changes in management and appointment of advisory board members**
- **Seeking shareholder approval for up to a 4 for 1 share consolidation at the upcoming AGM**

Millet Oil Prospect (North Central Field Discovery)

On November 8, 2012 the Company announced that production from its two discovery wells at Millet had stabilized producing a combined rate of 100 bbl/day (net 80 bbl to SRG). Shortly thereafter both wells experienced significant production problems, which have negatively impacted the company's cash flow during Q4/12 and Q1/13. The problems appear to be linked to geo-mechanical issues which followed the fracture treatments that were emplaced in both of the two new-pool, exploratory wellbores. The company believes the restriction of daily production can be remedied by an often utilized industry method, but has been unable to implement these measures with our current lack of available capital.

Third Well (North Central Field Discovery)

The company currently has a joint venture agreement in place on its third well at its North Central Field Discovery as announced on November 26, 2012. The Company does not anticipate the commencement of this third well prior to breakup.

Lavoy Gas Prospect

The gas well at Lavoy has become uneconomic and production has ceased awaiting higher natural gas prices.

CES (6POH) Bitumen Extraction Process Agreement

The Company has been unable to negotiate an extension of its exclusive agreement with Current Environmental Solutions LLC ("CES") announced on August 29, 2011. The agreement allowed Sunridge a five year exclusive licence to use CES's proprietary technology within the Alberta Oil Sands to extract heavy oil. This agreement also contained a stipulated time period of 18 months within which to commence field operations and/or regulatory application processes. The agreement therefore expired on

February 25, 2013. The company was unable to secure the farm-in rights from any third party mineral rights owners on lands that were deemed technically suitable for the planned and designed pilot project. Additionally, in 2012 the City of Fort McMurray (in conjunction with provincial regulatory bodies) emplaced a zone of restriction (LARP) surrounding the city limits to further ponder the impact of planned oil sands development upon the future local/urban expansion plans for the area. This further impeded and delayed a successful undertaking of this ambitious project.

Elimination of Insiders Gross Overrides ("GORRs")

The company is currently negotiating the elimination of certain GORRs held by insiders on some of the company's assets. Once completed this will have an immediate positive impact on cash flows to Sunridge.

Management Changes

- Resignation of Scott Alanen CA as CFO. The company would like to thank Mr. Alanen for his dedication and service to the company.
- Appointment of David Gurvey as CFO. Mr. Gurvey is a well-rounded CFO with experience in the resource and oil and gas sectors. He is also skilled in Corporate Governance and policies.
- Appointment of Lorne Hill as Interim President.
- Appointment of Gary Schellenberg as Managing Director. Mr. Schellenberg brings with him a wealth of knowledge and expertise in financing and reorganizations of both public and private companies.
- Appointment of Jerry Bella CGA and Geoff Schellenberg B. Comm to the Financial Advisory Board. Both individuals will be assisting in the restructuring of the company and its debt.

Management's Focus Moving Forward

Management's main focus in the short term includes reducing current trade debt through the sale of non-core assets and negotiations with creditors to take a reduced cash payment or shares in lieu of cash. Secondly, management plans to correct the current production problems on core assets in order to optimize the cash flow and profits and increase production through merger and acquisition opportunities.

Annual General Meeting

The company has set its AGM for June 6, 2013 to be held at 620 – 650 West Georgia St., Vancouver, BC at 10:00 AM pacific standard time. At the meeting the shareholders will be asked to approve a share consolidation of up to 4 old shares for 1 new share.

Change of Administrative Address:

All administrative and corporate items should now be sent to the following address:
Suite 620 – 650 West Georgia St.
PO Box 11604
Vancouver, BC V6B 4N9

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

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

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

Item 8 Executive Officer

Lorne Hill is knowledgeable about the material change and the Report and may be contacted at (403) 718.9591.

Item 9 Date of Report

March 25, 2013.