FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

Blackbird Energy Inc. (the "**Company**")
400, 444 5th Avenue SW Calgary
Alberta T2P 2T8

Item 2. **Date of Material Change**

February 15, 2017.

Item 3. **News Release**

A news release relating to the material change described herein was disseminated through the services of Marketwired on February 16, 2017.

Item 4. **Summary of Material Change**

The Company issued an aggregate of 5,000,000 common shares from treasury as consideration for a land acquisition.

Item 5.1 **Full Description of Material Change**

On February 15, 2017, the Company issued an aggregate of 5,000,000 common shares from treasury (the "**Consideration Shares**"), at a deemed price of $0.665 per Consideration Share, to Paramount Resources Ltd. ("**Paramount**") as consideration for the acquisition (the "**Acquisition**") of 8 gross sections of Montney rights (2.8 net) from Paramount.

The Consideration Shares were issued pursuant to an exemption from the prospectus requirements of applicable securities laws pursuant to Section 2.13 of National Instrument 45-106 *Prospectus Exemptions* and accordingly are subject to a hold period expiring June 16, 2017.

Item 5.2 **Disclosure for Restructuring Transactions**

Not applicable.

Item 6 **Reliance on Confidential Filing Provisions**

No information has been omitted in this material change report on the basis that it is confidential information.

Item 5. **Omitted Information**

Not applicable.

Item 6. **Executive Officer**

Further information relating to Blackbird may be found on www.sedar.com as well as on Blackbird's website at www.blackbirdenergyinc.com or by contacting Garth Braun, Chairman, Chief Executive Officer and President at:

Blackbird Energy Inc.
400, 444 5th Avenue SW
Calgary, Alberta T2P 2T8
Telephone: (403) 699-9929

Item 7. **Date of Report**

February 16, 2017.