Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Doxa Energy Ltd. (the **"Company"**)
Suite 2080-777 Hornby Street
Vancouver, B.C. V6Z 1S4

Item 2 Date of Material Change

October 26, 2020

Item 3 News Release

A news release was disseminated on October 26, 2020 through the facilities of Stockwatch.

Item 4 Summary of Material Change

The Company has completed its non-brokered financing (the "**Financing**") of subscriptions receipts (the "**Subscription Receipts**") issuing an aggregate of 14,000,000 Subscription Receipts at a price of $0.40 per Subscription Receipt generating gross proceeds of **$5,600,000**.

Item 5 Full Description of Material Change

The Company has completed the Financing of Subscription Receipts at a price of $0.40 per Subscription Receipt and has generated gross proceeds of $5,600,000. The Subscription Receipts will automatically convert immediately prior to the closing of the Transaction into one post-consolidation Doxa unit (a "**Unit**"). Each Doxa Unit will consist of one Doxa common share, following the completion of a 17 for 1 consolidation (a "**Share**") and one-half of one transferable common share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant will entitle the holder to purchase, for a period of 24 months, one additional post-consolidation Share at an exercise price of $0.60. The proceeds of the Financing (the "**Escrowed Funds**") are currently being held in escrow with the Company pending the satisfaction of all conditions precedent to the completion of the Transaction as set forth in the merger agreement between the Company and ProStar dated May 22, 2019, as amended, except for the release of the Escrowed Funds (collectively, the "Escrow Release Conditions") on or before March 23, 2020, except as may be extended in accordance with the terms of the Subscription Receipts.

Finder's fees will be paid in association with the Financing of $351,575 and an aggregate of 878,937 non-transferable finder's warrants, each exercisable at a price of $0.40 per share for a period of 24 months from issuance. All finder's fees will be paid by the Company upon the conversion of the Subscription Receipts into Units.

The Subscription Receipts bear a hold period expiring on February 24, 2021, but it is anticipated that the Units issued upon their conversion will be free of re-sale restrictions in connection with the Transaction.

The completion of the Financing satisfies a key condition precedent to the completion of the Company's proposed reverse takeover transaction (the "**Transaction**") with ProStar Geocorp Inc. ("**ProStar**") (see press releases dated November 7, 2018, May 23, 2019, and October 22, 2020).

The proceeds raised from the Financing will be used in furtherance of ProStar's business plans, to be more particularly outlined in the Company's management information circular for the Transaction at its upcoming annual and special shareholder meeting.

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

Shauna Hartman, Corporate Secretary, is knowledgeable about the material change and the Report and may be contacted (604) 683-7361

Item 9 Date of Report

November 4, 2020