

**Form 51-102F3**  
***MATERIAL CHANGE REPORT***

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

Umbral Energy Corp.  
929 Mainland Street  
Vancouver, British Columbia  
V6B 1S3

**Item 2. Date of Material Change**

The news release related to the material changes was dated April 26, 2016.

**Item 3. News Release**

News Release dated April 26, 2016 was disseminated via The Newswire and filed on SEDAR on April 26, 2016.

**Item 4. Summary of Material Change**

Umbral Energy Corp. (the “**Company**”) announces April 26, 2016 the acquisition of the Tule Valley Lithium Exploration Project.

**Item 5. Full Description of Material Change**

**5.1 Full Description of Material Change**

The Company announced in its April 26, 2016 news release that the Company has entered into property purchase agreement with Zimtu Capital Corp. (the “Vendor”) to acquire a 100% interest in the Tule Valley Project which is prospective for lithium. The property is 4,800 acres and is located approximately 190km south west of Salt Lake City, Utah. Access is by an all-weather road from Delta, Utah.

A three stage exploration plan is being considered for the project, which may include:

1. Soil/surface sampling, shallow groundwater fluid analysis
2. High resolution gravity survey of the Tule Basin
3. Data Compilation to allocate drill targets

The company can earn a 100% interest in the Tule Valley Project by completing the following, issuing three million common shares upon regulatory approval, and paying cash considerations totalling \$160,000 over the next two years. A 2% NSR royalty has

also been granted to the vendors, which half (50%) of the NSR Royalty can be purchased by the company at any time for \$1-million.

**The Qualified Person for this project is** Phil van Angeren, a registered Professional Geologist with APEGA, and a Qualified Person under the provisions of National Instrument 43-101.

**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**

None.

**Item 8. Executive Officer**

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Jagdip Bal, President and Chief Executive Officer, telephone: (604) 628-1767.

**Item 9. Date of Report**

DATED at Vancouver, British Columbia, this 26<sup>th</sup> day of April, 2016.