FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Storm Resources Ltd. (the "**Company**" or "**Storm**")
Suite 200, 640 – 5^{th} Avenue S.W.
Calgary, Alberta T2P 3G4

Item 2. Date of Material Change

February 14, 2014

Item 3. News Release

The news release was disseminated through the services of Marketwired on February 14, 2014.

Item 4. Summary of Material Change

Storm completed its previously announced bought deal financing for aggregate gross proceeds of $29,725,000 (the "**Bought Deal Financing**"). In addition, Storm completed its previously announced non-brokered financing to certain investors identified by Storm, including directors, officers and employees of Storm, for aggregate gross proceeds of $5,125,000 (the "**Non-Brokered Financing**").

Item 5.1. Full Description of Material Change

Storm completed the Bought Deal Financing. Pursuant to the Bought Deal Financing, Storm, through a syndicate of underwriters, issued 7,250,000 common shares of Storm ("**Common Shares**"), at a price of $4.10 per Common Share.

In addition, Storm completed its previously announced Non-Brokered Financing. Pursuant to the Non-Brokered Financing, Storm issued 1,250,000 Common Shares, at a price of $4.10 per Common Share.

In the aggregate, pursuant to the Bought Deal Financing and the Non-Brokered Financing, Storm issued 8,500,000 Common Shares, at a price of $4.10 per Common Share, for aggregate gross proceeds of $34,850,000.

Item 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

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

Item 8. Executive Officer

For further information, please contact Donald McLean, Chief Financial Officer of the Company, by telephone at (403) 817-6145.

Item. 9 Date of Report

February 19, 2014