

FORM 51-102F3
Material Change Report

1. Name and Address of Company:

PetroFrontier Corp. ("**PetroFrontier**" or the "**Company**")
700, 903 – 8th Avenue SW
Calgary, AB T2P 0P7

2. Date of Material Change:

May 30, 2023

3. News Release:

May 30, 2023

4. Summary of Material Change:

PetroFrontier Corp. announced funding of up to \$3 million dollars to drill 2 multi-lateral wells.

5. Full Description of Material Change:

5.1 Full Description of Material Change:

Please see the Company's news release issued May 30, 2023 attached as Schedule "A" to this Material Change Report.

5.2 Disclosure for Restructuring Transaction

Not Applicable

6. Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102 *Continuous Disclosure Obligations*:

Not Applicable

7. Omitted Information:

Not Applicable

8. Executive Officer Knowledgeable of Material Change:

Kelly Kimbley
700, 903 – 8th Avenue SW
Calgary, AB T2P 0P7
Telephone: (403) 650-6355

9. Date of Report:

June 5, 2023

SCHEDULE "A"**PETROFRONTIER CORP. ANNOUNCES FILING OF Q1 2023 FINANCIAL AND OPERATING RESULTS AND UPDATE**

Calgary, Alberta – May 30, 2023 - PetroFrontier Corp. ("**PetroFrontier**" or the "**Corporation**") (TSX-V: **PFC**) is pleased to announce that the Corporation's Financial Statements and Management's Discussion and Analysis for the period ended March 31, 2023 have been filed on SEDAR (www.sedar.com).

Operating Update

PetroFrontier is also pleased to announce that it has entered into a funding arrangement with a group of investors providing up to \$3 million to drill two multi-lateral wells at Cold Lake this year.

About PetroFrontier Corp.

PetroFrontier is a junior energy company that has been focused on developing two Mannville heavy oil plays in the Cold Lake and Wabasca areas of Alberta.

PetroFrontier's head office is in Calgary, Alberta and its common shares are listed for trading on the Exchange under the symbol "PFC".

More information pertaining to PFC can be obtained under the Corporation's profile on Sedar which can be accessed online at www.sedar.com.

Forward-Looking Statements

This press release may contain forward-looking information that involves substantial known and unknown risks and uncertainties, most of which may be beyond the control of PetroFrontier. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. Any forward-looking statements are made as of the date of this release and, other than as required by applicable securities laws, PetroFrontier does not assume any obligation to update or revise them to reflect new events or circumstances.

The TSX Venture Exchange has neither approved nor disapproved the contents of this press release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

**For More Information, Please Contact:
Kelly Kimbley, President & CEO**

**PetroFrontier Corp.
Suite 700, 903 - 8 Avenue S.W.
Calgary, Alberta, Canada T2P 0P7**

**Telephone: (403) 650-6355
Email: kkimbley@petrofrontier.com
Website: www.petrofrontier.com**