CHANGE OF CORPORATE STRUCTURE REPORT

(Pursuant to Section 4.9 of National Instrument 51-102 – *Continuous Disclosure Obligations* (the "Instrument"))

1. Names of parties to the Transaction

Point Loma Energy Ltd. ("**Point Loma**") and Point Loma Resources Ltd. (formerly First Mountain Exploration Inc.) ("**First Mountain**")

2. Description of the Transaction

On May 16, 2016, Point Loma and First Mountain entered into a pre-acquisition agreement pursuant to which First Mountain agreed to make an offer to purchase all of the issued and outstanding Point Loma shares (the "**RTO Transaction**"). On June 28, 2016, the parties completed the RTO Transaction by way of an exempt takeover bid pursuant to Section 4.3 of Multilateral Instrument 62-104 *Take-Over and Issuer Bids*. In connection with the RTO Transaction, the shares of First Mountain were consolidated on a ten for one basis and the name of First Mountain has been changed to Point Loma Resources Ltd. (the "**Name Change and Share Consolidation**").

3. Effective date of the Transaction

The effective date of the Name Change and Share Consolidation was June 28, 2016.

4. Name of each party, if any, that ceased to be a reporting issuer after the Transaction and of each continuing entity

The resulting issuer following the RTO Transaction and the Name Change and Share Consolidation is Point Loma Resources Ltd.

5. The date of the reporting issuer's first financial year-end after the Transaction if paragraph (a) or subparagraph (b) (ii) of the Instrument applies:

N/A

6. The periods, including the comparative periods, if any, of the interim and annual financial statements required to be filed for the reporting issuer's first financial year after the Transaction, if paragraph (a) or subparagraph (b) (ii) of the Instrument applies.

N/A

7. Documents filed under the Instrument that describe the Transaction and where those documents can be found in electronic format, if paragraph (a) or subparagraph (b) (ii) of the Instrument applies.

N/A