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

**1. Name and Address of Company**

9416471 Canada Inc. (formerly SilverWillow Energy Corporation ("**SilverWillow**"))
1100, 635 - 8th Avenue SW
Calgary, Alberta T2P 3M3

**2. Date of Material Change**

August 25, 2015

**3. News Release**

A news release reporting the material change was issued by Canada Newswire on August 25, 2015 and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR).

**4. Summary of Material Change**

On August 25, 2015, SilverWillow amalgamated (the "**Amalgamation**") with 9341102 ("**AcquireCo**") under the *Canada Business Corporations Act* to form 9416471 Canada Inc. ("**Amalco**"). As a result of the Amalgamation, and in accordance with the acquisition agreement dated July 2, 2015 among SilverWillow, AcquireCo and Value Creation Inc., former holders ("**SilverWillow Shareholders**") of common shares in the capital of SilverWillow ("**SilverWillow Shares**") are entitled to receive cash consideration of C$0.03 per SilverWillow Share.

**5. Full Description of Material Change**

On August 25, 2015, SilverWillow amalgamated with AcquireCo under the Canada Business Corporations Act to form Amalco. As a result of the Amalgamation, and in accordance with the Acquisition Agreement SilverWillow Shareholders are entitled to receive cash consideration of C$0.03 per SilverWillow Share.

Pursuant to the Amalgamation: (a) former holders of SilverWillow Shares are entitled to receive cash consideration of $0.03 per SilverWillow Share, without interest, and all SilverWillow Shares were cancelled; and (b) each common share of AcquireCo was converted into one common share of Amalco, resulting in VCI acquiring all of the outstanding common shares of Amalco.

The SilverWillow Shares are expected to be delisted from and no longer traded on the TSX Venture Exchange as soon as possible, in accordance with the rules and policies of the exchange. Amalco, as successor to SilverWillow intends to apply as soon as possible to cease to be a reporting issuer in all of the provinces of Canada, subject to the satisfaction of applicable regulatory requirements.

**6. Reliance on subsection 7.1(2) of National Instrument 51-102**

This Report is not being filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

**7. Omitted Information**

No information has been omitted on the basis that it is confidential information.

**8. Executive Officer**

Inquiries in respect of the material change referred to herein may be made to:

Dr. Columba Yeung

Tel: 403.539.4502
Fax: 403.539.4501
E-Mail: Columba.yeung@vctek.com

**9. Date of Report**

August 26, 2015

**Forward Looking Information and Statements**

*Certain statements contained in this material change report constitute forward-looking information and statements within the meaning of applicable Canadian securities laws (collectively, "forward looking information"). The use of any of the words "expected", "potentially", "will", and similar expressions are intended to identify forward-looking information. In particular, but without limiting the foregoing, this material change report contains forward-looking information pertaining to, among other things, the anticipated timing for de-listing the SilverWillow Shares from the TSXV and submission of application for Amalco to cease to be a reporting issuer.*

*Various material factors, expectations and assumptions were used in drawing the conclusions or making the forecasts and projections contained in the forward-looking information throughout this material change report including, without limitation, expectations and assumptions relating to the ability of Amalco to fulfill all conditions necessary to de-list and cease to be a reporting issuer.*

*The forward-looking information included in this material change report is not a guarantee of future performance and should not be unduly relied upon. Such information involves known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking information including, without limitation, failure to obtain necessary approvals or otherwise fulfill all conditions necessary to de-list and cease to be a reporting issuer and legislative or regulatory changes. Amalco cautions that the foregoing list of assumptions, risks and uncertainties is not exhaustive.*

*The forward-looking information contained in this material change report is made as of the date hereof and Amalco undertakes no obligation to update publicly or revise any forward-looking information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.*