FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Corporation

Advantagewon Oil Corp. (the "**Company**")
47 Colborne Street, Suite 307
Toronto, Ontario
M5E 1P8

Item 2: Date of Material Change

June 5, 2023.

Item 3: News Release

A news release was issued and disseminated on June 5, 2023, via Newfile Corp. and filed on SEDAR at www.sedar.com, a copy of which is attached hereto as Schedule "A".

Item 4: Summary of Material Change

Effective June 5, 2023, the Company changed its auditor from Kingston Ross Pasnak LLP (the "**Former Auditor**") to Kenway Mack Slusarchuk Stewart LLP (the "**Successor Auditor**").

Item 5.1: Full Description of Material Change

The Former Auditor resigned at the Company's request on June 5, 2023, and the Company's board of directors, upon the audit committee's recommendation, appointed the Successor Auditor to fill the resulting vacancy until the close of the next annual meeting of the Company's shareholders.

The change of auditor notice required pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**") and associated material have been filed on SEDAR under the Company's profile within the prescribed time period. There were no reservations or modified opinions in any auditor's reports, nor any reportable events as defined in NI 51-102 in connection with the audits by the Former Auditor of the Company's most recently completed financial year or any subsequent period.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102 (Confidentiality)

Not applicable.

Item 7: Omitted Information

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

Item 8: Executive Officer

Paul Haber
Interim Chief Executive Officer & Director
T: 416-318-6501
E: paul.haber@aoc-oil.com

Item 9: Date of Report

June 5, 2023.

SCHEDULE "A"

(See attached)

News Release

ADVANTAGEWON OIL CORP.

ADVANTAGEWON ANNOUNCES CHANGE IN AUDITORS

NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO U.S. NEWSWIRE SERVICES

TORONTO, ON – June 5, 2023 – Advantagewon Oil Corp. (CSE: AOC; OTC Pink: ANTGF) ("**AOC**" or the "**Company**") is pleased to announce that that it has changed its auditor from Kingston Ross Pasnak LLP (the "**Former Auditor**") to Kenway Mack Slusarchuk Stewart LLP (the "**Successor Auditor**"). The Former Auditor resigned effective June 5, 2023, at the Company's request, and the Company's board of directors, upon the audit committee's recommendation, appointed the Successor Auditor to fill the resulting vacancy until the close of the next annual meeting of the Company's shareholders.

The change of auditor notice required pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**") and associated material have been filed on SEDAR under the Company's profile within the prescribed time period. There were no reservations or modified opinions in any auditor's reports, nor any reportable events as defined in NI 51-102 in connection with the audits by the Former Auditor of the Company's most recently completed financial year or any subsequent period.

About Advantagewon Oil Corp.

Advantagewon's common shares are listed on the OTC Markets in the United States and on the CSE in Canada. Advantagewon is a member of the CSE Composite Index (CSE: AOC). For more information, please visit www.aoc-oil.com.

For further information please contact:

Mr. Paul Haber
Interim Chief Executive Officer &
Director
Advantagewon Oil Corp.
T: (416) 318-6501
E: paul.haber@aoc-oil.com

Forward-Looking Statements

Certain of the information contained in this news release may contain "forward-looking information". Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of AOC, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in *this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.*