

**FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102**

1. Name and Address

Horizon Petroleum Ltd. (the "Company")
Suite 1500, 700 4th Ave S.W.
Calgary, AB
T2P 3J4
(the "Corporation" or "Horizon")

2. Date of Material Change

November 1, 2019

3. News Release

A news release was disseminated through BusinessWire on November 13, 2019.

4. Summary of Material Change

The Company announced management and Board of Directors changes.

5. Full Description of Material Change

The Company announced that the Board of Directors had accepted Matt Janisch's resignation from his role as Interim CFO and Director effective November 1 2019. He will continue to provide advisory services to the Company as needed. The Company will initiate a search for a new Chief Financial Officer.

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

Not Applicable.

7. Omitted Information

None.

8. Executive Officer

For further information please contact Dr. David Winter, President and Chief Executive Officer of the Company, at (403) 619-2957

9. Date of Report

November 15, 2019