

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company:

Canadian Spirit Resources Inc. (the "**Corporation**")
1520, 777 – 8th Avenue S.W.
Calgary, Alberta
T2P 3R5

2. Date of Material Change:

November 17, 2017

3. News Release:

A news release announcing the material changes was issued on November 22, 2017 for distribution through GlobalNewswire.

4. Summary of Material Change:

The Corporation closed a rights offering equity financing issuing 16,785,143 common shares at \$0.12 per share.

5. Full Description of Material Change:

The Corporation closed a rights offering equity financing (the "Rights Offering") issuing 16,785,143 common shares. The Rights Offering issued rights to holders of common shares at the close of business on the record date of October 27, 2017 on the basis of one right for each common share held. Each nine and one-half (9 1/2) rights entitled the holder to subscribe for one (1) common share upon payment of the subscription price of \$0.12 prior to the expiry date of November 14, 2017. The Right Offering was fully subscribed resulting in total gross proceeds to the Corporation of \$2,014,217. All directors, executive officers and insiders participated in the Rights Offering, purchasing a combined 13,808,022 common shares or 82.3% of the total.

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

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer:

J.R. Richard Couillard
President and CEO
Telephone: 403-539-5005

9. Date of Report:

November 24, 2017