

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

Canadian Spirit Resources Inc.
Suite 1520, First Alberta Place
777 - 8th Avenue SW
Calgary, Alberta T2P 3R5

2. Date of Material Change

December 3, 2018.

3. News Release

A news release announcing the material change was disseminated through GlobalNewsWire on December 5, 2018.

4. Summary of Material Change

Canadian Spirit Resources Inc. ("**CSRI**" or the "**Company**") announced the closing of its previously announced rights offering equity financing (the "**Rights Offering**").

5. Full Description of Material Change

CSRI announced the closing of its Rights Offering on December 3, 2018. The Rights Offering was fully subscribed and generated gross proceeds of \$1,494,686.

The Company issued an aggregate of 18,683,579 common shares of CSRI (the "**Common Shares**"). The Rights Offering issued rights to the holders of Common Shares at the close of business on the record date of October 26, 2018 on the basis of one (1) right for each Common Share held. Each nine and one-half (9½) rights entitled the holder to subscribe for one (1) Common Share upon payment of the subscription price of \$0.08 prior to the expiry date of November 30, 2018. All directors, executive officers and insiders of the Company participated in the Rights Offering, purchasing a combined total of 9,994,661 Common Shares.

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

J. R. Richard Couillard, President and Chief Executive Officer of CSRI is knowledgeable about the material change and the Report and may be reached at (403) 539-5005.

9. Date of Report

December 5, 2018.