

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

**ITEM 1                      Name and Address of Company:**

**Petrox Resources Corp.** (the “Corporation” or “Petrox”)  
Suite 2806, 505 - 6<sup>th</sup> Street SW  
Calgary, Alberta, Canada T2P 1X5

**ITEM 2                      Date of Material Change:**

April 1, 2020

**ITEM 3                      News Release:**

The news release was distributed on April 1, 2020 and filed on SEDAR on April 1, 2020.

**ITEM 4                      Summary of Material Change:**

The Corporation announced that the letter of intent signed with Good Time Mega Trade International Limited had terminated.

**ITEM 5                      Full Description of Material Change:**

The Corporation announced that the letter of intent signed with Good Time Mega Trade International Limited (“**Good Time**”), which was previously announced in the Corporation’s press release dated January 28, 2020, had expired and had therefore terminated. The parties elected not to extend the letter of intent due to the impact on the business of Good Time of current climate of global economic uncertainty.

The Corporation’s shares will re-commence trading on the TSX Venture Exchange at market open on April 3, 2020.

**ITEM 6                      Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:**

Not Applicable.

**ITEM 7                      Omitted Information:**

Not Applicable.

**ITEM 8                      Executive Officer:**

Further information relating to this Material Change Report may be obtained from:

Edwin Tam, President and CEO, or Alan Chan, CFO  
Telephone: (403) 270 – 2290  
Facsimile: (403) 228 – 3013

**ITEM 9**                      **Date of Report:**

April 1, 2020

The foregoing accurately discloses the material change referred to in this report.