

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

EAST WEST PETROLEUM CORP. (the "Issuer")
#1305 – 1090 West Georgia Street
Vancouver, BC, Canada, V6E 3V7
Tel: 604.682.1558

2. Date of Material Change

October 2, 2017

3. Press Release

The press release was released on October 3, 2017 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions.

4. Summary of Material Change(s)

See attached press release for details.

5. Full Description of Material Change

See attached press release for details.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Officer

Nick DeMare, CFO & Director
Phone: (604) 685-9316

9. Date of Report

October 4, 2017



NEWS RELEASE

October 3, 2017

Ticker: **EW** (TSX-V)

EAST WEST ANNOUNCES CHANGE OF DIRECTORS

Vancouver, British Columbia – East West Petroleum Corp. (TSX Venture: EW) ("East West" or the "Company") Mr. David Sidoo, President and CEO, announces that the Company has appointed David R. Taylor to the Board effective immediately. In addition 500,000 options at a price of \$0.135 per share for a term of five years have been granted to Mr. Taylor who will serve as an independent director of the Company.

Mr. Taylor has 38 years of diverse international oil company experience on four continents with extensive experience in all facets of the petroleum industry. Mr. Taylor holds a master's degree in applied geophysics and has extensive technical and business experience gained with BP Exploration (1979 to 1991) in the UK, Netherlands, Egypt, Singapore and Indonesia and Clyde Petroleum (1991 to 1997) in the Netherlands and Indonesia. Following his emigration to Canada in 1997, Mr. Taylor held senior positions in international business development for Pinnacle Resources and Vermilion Resources before becoming one of the two founding executives for Aventura Energy (1999 to 2002). In 2002 Mr. Taylor founded and was a director and CEO of Cirrus Energy Corporation ("Cirrus") until Cirrus was acquired in April 2011. Cirrus was a TSX Venture listed company with operations in the Netherlands and UK sectors of the North Sea and in the Republic of Trinidad and Tobago. Most recently Mr. Taylor was President & CEO of CYGAM Energy Inc. from 2012 to 2015.

Said Mr. David Sidoo, President and CEO, *"Mr. Taylor recently relocated to Vancouver and I am very pleased to have a seasoned senior oil and gas executive join our Board of Directors to provide advice to management in respect of the Company's properties in New Zealand and Romania."*

The Company also reports that the Hon. Herb Dhaliwal has resigned from the Board effective immediately. Mr. Sidoo further said *"I want to take this opportunity on behalf of the Board and management to express my sincere thanks to Hon. Dhaliwal for his services to the Company and I wish him well in all his future endeavours."*

About East West Petroleum Corp.

East West Petroleum Corp. (www.eastwestpetroleum.ca) is a TSX Venture Exchange listed company established in 2010 to invest in international oil & gas opportunities. East West has built a diverse portfolio of attractive exploration assets covering a gross area of over one million acres. The Company has its primary focus on two key areas: New Zealand, where it has established production and cash flow and is evaluating a low risk exploration play, and Romania where it is fully carried on a seismic surveying and 12 well exploration program. In New Zealand, East West holds an interest in three exploration permits near to existing commercial production in the Taranaki Basin, operated by TAG Oil Ltd. The Company also has interests in four exploration concessions covering 1,000,000 acres in the prolific Pannonian Basin of western Romania with Naftna Industrija Srbije ("NIS").

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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