

FORM 51-102F3

Material Change Report

1. Name and Address of Company

International Frontier Resources Corporation (“IFR” or the “Company”)
2410, 520 5th Avenue S.W.
Calgary, Alberta T2P 3R7

2. Date of Material Change

May 27, 2019

3. News Release

A news release was disseminated on May 28, 2019 through Marketwired.

4. Summary of Material Change

IFR closed the second tranche of its previously announced non-brokered private placement of common shares for gross proceeds of CDN\$1,017,878.

5. Full Description of Material Change

IFR closed the second tranche of its previously announced non-brokered private placement of common shares on May 27, 2019, subject to final acceptance from the TSX Venture Exchange. IFR issued 10,174,500 common shares at a price of CDN\$0.095 per share, for gross proceeds of CDN\$1,107,878. The net proceeds from the private placement will be used to finance the Company's continuing capital program, for further advances on IFR's Tecolutla project and for general working capital purposes. The common shares issued pursuant to the offering are subject to a hold period that expires on September 28, 2019. Finders' fees of CDN\$63,052 were paid to arm's length parties acting in connection with this tranche of the offering.

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

Not applicable

7. Omitted Information

No significant facts remain confidential in, and no information has been omitted from this report

8. Executive Officer

For further information please contact:

Steve Hanson – President and CEO
(403) 618-7346 shanson@internationalfrontier.com

OR

Tony Kinnon – Chairman
(403) 607-6591 tkinnon@internationalfrontier.com

9. Date of Report

May 28, 2019



IFR Reports 2019 First Quarter Financial Results

Calgary, Alberta – May 28, 2019 – International Frontier Resources Corporation (“IFR” or the “Company”) (TSX-V: IFR) (OTCQB: IFRTF) reported today its financial and operating results for the three months ended March 31, 2019. Selected financial and operational information is set out below and should be read in conjunction with IFR’s March 31, 2019 interim financial statements and the related management’s discussion and analysis (“MD&A”). The financial statements and MD&A are available for review at www.sedar.com and on the Corporation’s website at www.internationalfrontier.com. All dollar figures are in Canadian dollars.

Subsequent to quarter-end March 31, 2019 IFR announced:

The Company also announced that, further to its news release dated April 2, 2019, IFR closed the second tranche of its previously announced non-brokered private placement of common shares on May 27, 2019, subject to final acceptance from the TSX Venture Exchange. IFR issued 10,174,500 common shares at a price of CDN\$0.095 per share, for gross proceeds of CDN\$1,017,878. The net proceeds from the private placement will be used to finance the Company's continuing capital program, for further advances on IFR’s Tecolutla project and for general working capital purposes. The common shares issued pursuant to the offering are subject to a hold period that expires on September 25, 2019. Finders’ fees of CDN\$63,052 were paid to arm’s length parties acting in connection with this tranche of the offering.

The Company also announced that Colin Mills has resigned from the Company's board of directors, effective May, 24 2019.

"On behalf of our board of directors, we thank Colin for his valuable service and contributions and wish him well in future endeavors," stated Steve Hanson, President and CEO of IFR.

About International Frontier Resources

International Frontier Resources Corporation (IFR) is a Canadian publicly traded company with a demonstrated track record of advancing oil and gas projects. Through its Mexican subsidiary, Petro Frontera S.A.P.I de CV and strategic joint ventures, it is advancing the development of petroleum and natural gas assets in Mexico. The

Company also has projects in Canada and the United States, including the Northwest Territories, and Montana.

The Company's shares are listed on the TSX Venture, trading under the symbol IFR and on the OTCQB under the symbol IFRTF. For additional information please visit www.internationalfrontier.com.

For further information

Steve Hanson – President and CEO

(403) 215-2780

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or

Tony Kinnon – Chairman

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Forward Looking Statements

This press release contains forward-looking statements and forward-looking information (collectively "forward-looking information") within the meaning of applicable securities laws relating to the Company's plans, strategy, business model, focus, objectives and other aspects of IFR's anticipated future operations and financial, operating and drilling and development plans and results, including, expected future production, production mix, reserves, drilling inventory, net debt, cash flow, operating netbacks, decline rate and decline profile, product mix, capital expenditure program, capital efficiencies, commodity prices, tax pools and targeted growth. In addition, and without limiting the generality of the foregoing, this press release contains forward-looking information regarding: anticipated cost savings and operational efficiencies; anticipated capital cost estimations; the focus and allocation of IFR's 2017 capital budget; anticipated production rates, available free cash flow, management's view of the characteristics and quality of the opportunities available to the Company; and other matters ancillary or incidental to the foregoing.

Forward-looking information typically uses words such as "anticipate", "believe", "project", "target", "guidance", "expect", "goal", "plan", "intend" or similar words suggesting future outcomes, statements that actions, events or conditions "may", "would", "could" or "will" be taken or occur in the future. The forward-looking information is based on certain key expectations and assumptions made by IFR's management, including expectations concerning prevailing commodity prices, exchange rates, interest rates, applicable royalty rates and tax laws; capital efficiencies; decline rates; future production rates and estimates of operating costs; performance of existing and future wells; reserve and resource volumes; anticipated timing and results of capital expenditures; the success obtained in drilling new wells; the sufficiency of budgeted capital expenditures in carrying out planned activities; the timing, location and extent of future drilling operations; the state of the economy and the exploration and production business; results of operations; performance; business prospects and opportunities; the availability and cost of financing, labour and services; the impact of increasing competition; ability to market oil and natural gas successfully and IFR's ability to access capital.

Statements relating to "reserves" are also deemed to be forward looking statements, as they involve the implied assessment, based on certain estimates and assumptions, that the reserves described exist in the quantities predicted or estimated and that the reserves can be profitably produced in the future.

Although the Company believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because IFR can give no assurance that they will prove to be correct. Since forward-looking information addresses future events and conditions, by its very nature they involve inherent risks and uncertainties. The Company's actual results, performance or achievement could differ materially from those expressed in, or implied by, the forward-looking information and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking information will transpire or occur, or if any of them do so, what benefits that the Company will derive there from. Management has included the above summary of assumptions and risks related to forward-looking information provided in this press release in order to provide security holders with a more complete perspective on IFR's future operations and such information may not be appropriate for other purposes.

Readers are cautioned that the foregoing lists of factors are not exhaustive. Additional information on these and other factors that could affect IFR's operations or financial results are included in reports on file with applicable securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com).

These forward-looking statements are made as of the date of this press release and IFR disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

*“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 or accuracy of this release”.
The Company seeks Safe Harbor.*