

FORM 51-102F3
Material Change Report

Item 1. **Name and Address of Company**

Strikewell Energy Corp. (the “Company”)
RPO Box 60610
Vancouver, BC V6H 4B9

Item 2. **Date of Material Change**

November 15, 2019

Item 3. **News Release**

A news release dated November 22, 2019, concerning the material change was forwarded to Canada Stockwatch and Market News for dissemination and was SEDAR filed with the British Columbia and Alberta Securities Commissions and the TSX Venture Exchange.

Item 4. **Summary of Material Change**

The Company and Summus Solutions N.V. entered into a debt reduction and share property transfer agreement (the “Agreement”) to acquire 100% of the shares of ZNX Energy Ltd (“ZNX”), a wholly owned subsidiary of Summus, including all of the assets for an aggregate purchase price of C\$195,000.

Item 5. **Full Description of Material Change**

On November 15, 2019, Strikewell and Summus Solutions N.V. (“Summus”) entered into a debt reduction and share property transfer agreement (the “Agreement”) with an effective date of October 31, 2019. Pursuant to the Agreement Strikewell has agreed to acquire 100% of the shares of ZNX Energy Ltd. (“ZNX”), a wholly owned subsidiary of Summus, including all of the ZNX assets for an aggregate purchase price of C\$195,000 (the “Purchase Price”). The Purchase Price shall be paid and satisfied at the closing of the transaction, by way of a reduction of the debt owing from Summus.

As of October 31, 2019 and before the closing of the transaction, Summus owed Strikewell approximately C\$338,959 (subject to closing adjustments). The remaining balance of the debt owed by Summus (the “Net Balance”) will accrue interest at a rate of 10% per annum compounding monthly from January 1, 2020 to June 30, 2020. The interest rate will increase to 25% per annum, compounding monthly from July 1, 2020 until it is paid in its entirety. The Net Balance is due in full on September 30, 2020. The Net Balance and accrued interest owing can be paid by Summus at any time without penalty.

Strikewell currently owns a 90% working interest in the Garrington Property, encompassing an area of 640 acres with one producing Pekisko oil well, the Garrington 06-06-035-02W5. Upon closing of the transaction, Strikewell will own 100% of the working interest the Garrington Property.

See attached – News Release dated November 22, 2019.

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

N/A

Item 7. **Omitted Information**

N/A

Item 8. **Executive Officer**

The following executive officer of the Company is knowledgeable about this report and the material change disclosed herein:

David Hislop
President
Tel: 604-331-3395

Item 9. **Date of Report**

November 22, 2019



NEWS RELEASE

Strikewell Energy Corp. Announces Debt Reduction and Share Property Transfer Agreement.

Vancouver, November 22, 2019 – Strikewell Energy Corp. (“Strikewell”) is pleased to announce that on November 15, 2019, Strikewell and Summus Solutions N.V. (“Summus”) entered into a debt reduction and share property transfer agreement (the “Agreement”) with an effective date of October 31, 2019. Pursuant to the Agreement Strikewell has agreed to acquire 100% of the shares of ZNX Energy Ltd. (“ZNX”), a wholly owned subsidiary of Summus, including all of the ZNX assets for an aggregate purchase price of C\$195,000 (the “Purchase Price”). The Purchase Price shall be paid and satisfied at the closing of the transaction, by way of a reduction of the debt owing from Summus.

As of October 31, 2019 and before the closing of the transaction, Summus owed Strikewell approximately C\$338,959 (subject to closing adjustments). The remaining balance of the debt owed by Summus (the “Net Balance”) will accrue interest at a rate of 10% per annum compounding monthly from January 1, 2020 to June 30, 2020. The interest rate will increase to 25% per annum, compounding monthly from July 1, 2020 until it is paid in its entirety. The Net Balance is due in full on September 30, 2020. The Net Balance and accrued interest owing can be paid by Summus at any time without penalty.

Strikewell currently owns a 90% working interest in the Garrington Property, encompassing an area of 640 acres with one producing Pekisko oil well, the Garrington 06-06-035-02W5. Upon closing of the transaction, Strikewell will own 100% of the working interest in the Garrington Property.

The closing of the transaction is subject to certain conditions including but not limited to Summus obtaining receipt of TSX Venture Exchange approval and possibly shareholder approval.

Strikewell Energy Corp. is an oil and gas issuer with its common shares listed on the TSX Venture Exchange.

For further information, please contact Mr. David Hislop at (604) 331-3395 and visit the company website at www.strikewellenergy.com.



NEITHER THE TSX VENTURE EXCHANGE INC. NOR ITS REGULATION SERVICE PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE INC.) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS PRESS RELEASE.

This press release contains forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of Strikewell, such as statements regarding the transfer of the ZNX shares and assets pursuant to the Agreement. There are numerous risks and uncertainties that could cause actual results and Strikewell's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) adverse market conditions; (ii) risks inherent in the oil and gas industry in general; (iii) the ability of Summus to obtain the approval of the TSX Venture Exchange; and (iv) if required, the shareholders of Summus may not approve the Agreement. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by law, Summus does not intend to update these forward-looking statements.