KNOL RESOURCES CORP.

FORM 51-101F3
REPORT OF MANAGEMENT AND DIRECTORS ON OIL AND GAS DISCLOSURE

This is the form referred to in item 3 of section 2.1 of National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities ("NI 51-101). Terms to which a meaning is ascribed in NI 51-101 have the same meaning in this form.

Management of Knol Resources Corp. (the "Company") is responsible for the preparation and disclosure of information with respect to the Company's oil and gas activities in accordance with securities regulatory requirements. The Company is a reporting issuer involved in Oil and Gas activities pursuant to National Instrument 51-101; however, the Company does not have any material reserves and expects no material future net revenue from reserves. As a result, no reserves data for the Company has been disclosed.

As the Company did not have any reserves data during the year ended December 31, 2016, an independent qualified reserves evaluator was not appointed to review the Company's reserves data.

As the Company did not have any reserves data during the year ended December 31, 2016, the board of directors has not:

(a) reviewed the Company's procedures for providing information to an independent qualified reserves evaluator;

(b) met with an independent qualified reserves evaluator to determine whether any restrictions affected the ability of the independent qualified reserves evaluator to report without reservation; and

(c) reviewed the reserves data with management and an independent qualified reserves evaluator.

The Board of Directors of the Company have reviewed the Company's procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management. The Board of Directors has approved:

1. the content and filing with securities regulatory authorities of the reserves data and other oil and gas information in accordance with Form 51-101F1;
2. the lack of need to file a report this year or filing of a "nil" report of the independent qualified reserves evaluator in Form 51-101F2 due to the fact that the Company is an exploration stage company and as of the date of this report has no reserves; and
3. the content and filing of this report in Form 51-101F3.

Signed and dated effective April 19, 2017.

(signed) "*Michael Atkinson*"
Michael Atkinson
President and Chief Executive Officer

(signed) "*John Downes*"
John Downes
Chief Financial Officer and Director

(signed) "*Mark Vanry*"
Mark Vanry
Director