MARQUEE ENERGY LTD.

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and address of company

Marquee Energy Ltd.
c/o 1100, 640 - 5th Avenue S.W.
Calgary, Alberta T2P 3G4

2. Date of material change

November 21, 2018

3. News release

A news release regarding the material change described herein was issued on November 21, 2018 and disseminated through the GlobeNewswire news distribution service.

4. Summary of material change

On November 21, 2018, Prairie Provident Resources Inc. ("Prairie Provident") closed the previously announced acquisition of Marquee Energy Ltd. ("Marquee"), on a share exchange basis, with Marquee shareholders receiving an aggregate of 38,609,416 common shares of Prairie Provident ("PPR Shares") based on an exchange ratio of 0.0886 PPR Share for each Marquee common share ("Marquee Share") held.

5. Full description of material change

On November 21, 2018, Prairie Provident closed the previously announced acquisition of Marquee by plan of arrangement under section 193 of the *Business Corporations Act* (Alberta) (the "Arrangement"), which was approved by approximately 98% of the votes cast by Marquee shareholders at a special meeting held on November 19, 2018 to consider the transaction, and subsequently approved by the Court of Queen's Bench of Alberta on November 20, 2018.

The Arrangement became effective in accordance with its terms on November 21, 2018 upon the filing of articles of arrangement under the ABCA.

Pursuant to implementation of the Arrangement, Prairie Provident acquired all of the outstanding Marquee Shares on a share exchange basis, with Marquee shareholders receiving an aggregate of 38,609,416 PPR Shares based on an exchange ratio of 0.0886 PPR Share for each Marquee Share.

Former Marquee shareholders ceased to be holders of Marquee Shares upon the Arrangement becoming effective, and to the extent they have not already done so are entitled to claim the PPR Shares issued under the Arrangement in respect of the Marquee Shares previously held.

Marquee was subsequently amalgamated with Prairie Provident Resources Canada Ltd., another wholly-owned subsidiary of Prairie Provident, pursuant to section 181 of the *Business*

Corporations Act (Alberta), with the amalgamated corporation continuing under the name "Prairie Provident Resources Canada Ltd.".

The Marquee Shares were delisted from the TSX Venture Exchange effective at the close of business on November 29, 2018.

Further information regarding the Arrangement, including the procedure for former Marquee shareholders of record to claim their PPR Shares, is contained in the Information Circular and Proxy Statement of Marquee dated October 17, 2018 (the "Circular") relating to the special meeting of Marquee shareholders held on November 19, 2018 to consider and vote on the Arrangement. A copy of the Circular was filed under the Marquee issuer profile on SEDAR at www.sedar.com.

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

Not applicable. This report is not filed on a confidential basis in reliance on subsection 7.1(2) of National Instrument 51-102.

7. Omitted information

Not applicable. No information has been omitted from this report on the basis that it is confidential information.

8. Executive officer

Inquiries regarding the material change described herein may be directed to Tim Granger, President and Chief Executive Officer, at the address above or at (403) 292-8110.

9. Date of report

November 30, 2018