

Form 51-102F3

Material Change Report

1. **REPORTING ISSUER**

Sonoro Energy Ltd. (“**Sonoro**” or the “**Issuer**”)
Suite 600, 520 -5th Avenue S.W.
Calgary, AB T2P 3R7

2. **DATE OF MATERIAL CHANGE**

May 31, 2021

3. **PRESS RELEASE**

The press release was issued on May 31, 2021 and was disseminated through the facilities of recognized newswire services. A copy of the news release was filed on SEDAR.

4. **SUMMARY OF MATERIAL CHANGE**

Sonoro announced the closing of its non-brokered private placement for total gross proceeds of \$350,000 further to its April 26, 2021 news release.

The company sold 7,000,000 Units (a “Unit”) at a price of \$0.05 per Unit, where each Unit consists of one common share (a “Common Share”) of the Company and one common share purchase warrant (a “Warrant”) of the Company, where each Warrant entitles the holder to purchase one Common Share within two years of the closing date at a price of \$0.10 per Common Share.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

Sonoro Energy Ltd. (“Sonoro” or the “Company”) (TSXV: SNV) announces that it has completed the previously announced non-brokered private placement of common share/warrant unit financing to support ongoing activities in Indonesia. Sonoro will issue 7,000,000 units for total proceeds of \$350,000 Each unit consists of one \$0.05 common share (a “Common Share”) and one common share purchase warrant (a “Warrant”) of the Company, where each whole Warrant entitles the holder to purchase one Common Share within two years at a price of \$0.10 per Common Share.

Sonoro will use the proceeds of the funding for third party technical studies to improve the geological and reservoir model of the Pematang reservoirs within the Selat Panjang project area in Sumatra, Indonesia and general working capital purpose. Certain subscriptions will also be used to extinguish existing debt obligations on the balance sheet. Management and Insiders will be subscribing for a large portion of the private placement.

As part of this non-brokered financing, warrants are subject to an acceleration clause. This clause states that if, four months and one day after the warrants are issued, the closing price of the common shares of the Corporation, on the principal market on which such shares trade, is equal to, or exceeds, C\$0.20 for 10 consecutive trading days (with the 10th such trading date hereafter referred to as the “Eligible Acceleration Date”), the warrant expiry date shall accelerate to a date 20 calendar days after issuance of a press release by the Corporation announcing the reduced warrant term—provided, no more than five business days following the Eligible Acceleration Date, that, the press release is issued; and notices are sent to all warrant holders.

The Offering is being made pursuant to certain Canadian prospectus exemptions, including the “existing securityholder” exemption and “purchasers advised by investment dealers” exemption, where applicable. Both the “existing securityholder” and “purchasers advised by investment dealers” exemptions are collectively referred to as the “Existing Securityholder and Retail Investor Exemptions”.

All securities issued in connection with the Offering will be subject to a four month hold period from the date of issuance of such securities. The Company confirms that there is no material fact or material change related to the Company which has not been generally disclosed.

Sonoro Energy Ltd. now has 121,527,151 Common Shares outstanding, and 33,207,247 warrants outstanding and the Common Shares trade on the TSX Venture Exchange under the symbol SNV.

6. **RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

Not applicable.

7. **OMITTED INFORMATION**

No information has been intentionally omitted from this form.

8. **EXECUTIVE OFFICER**

The name and business number of the executive officer of Sonoro who is knowledgeable of the material change and this report is:

Dean Callaway,
Chief Financial Officer
Sonoro Energy Ltd.
Suite 600, 520 - 5th Avenue SW
Calgary, AB T2P 3R7

Telephone: (403) 262-3252

9. **DATE OF REPORT**

DATED at Calgary, Alberta this 10 day of June, 2021.