

FORM 51-102F3

MATERIAL CHANGE REPORT

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

**ATLAS ENGINEERED PRODUCTS LTD.**  
2005 Boxwood Rd.  
Nanaimo, BC V9S 5X9

**Item 2. Date of Material Change**

November 8, 2017

**Item 3. News Release**

The news release was issued on November 9, 2017 and was disseminated by Newswire.

**Item 4. Summary of Material Change**

On November 8, 2017, Archer Petroleum Corp. (the "Company") completed its acquisition of Atlas Engineered Products Ltd. ("Atlas"). Under the terms of the transaction, the Company (A) paid the principal shareholders \$1,000,000 and (B) issued a total of 8,047,764 common shares of the Company to the shareholders of Atlas (the "Transaction"). Concurrent with closing the Transaction, the Company issued 10,566,000 common shares of the Company at a price of \$0.40 per share for gross proceeds of \$4,254,400 (the "Financing").

As part of the Transaction, the Company changed its name to "Atlas Engineered Products Ltd." and listed on the TSX Venture Exchange as a Tier 1 Industrial Issuer under the symbol "AEP" on November 9, 2017.

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

Transaction

On November 8, 2017, the Company completed its acquisition of Atlas and, in consideration of which, the Company (A) paid the principal shareholders \$1,000,000 and (B) issued a total of 8,047,764 common shares of the Company to the shareholders of Atlas (the "Consideration Shares"). The Consideration Shares represents twenty-five percent (25%) of the issued and outstanding shares of the Company on closing of the transaction and Financing (as defined below).

Concurrent with closing the Transaction, the Company issued 10,566,000 common shares of the Company at a price of \$0.40 per share for gross proceeds of \$4,254,400. In connection with the Financing, the Company paid finders a cash fee of \$39,600 and issued finders a total of 380,700 common shares. The securities issued under the financing will be subject to a hold period expiring on March 7, 2018 pursuant to applicable Canadian securities laws.

As part of the Transaction, the Company changed its name to "Atlas Engineered Products Ltd." The Company is now listed on the TSX Venture Exchange as a Tier 1 Industrial Issuer under the symbol "AEP".

Change of Directors and Officers and Grant of Stock Options

As a result of closing of the Transaction, Mohammad Hadi Abassi became the Chief Executive Officer and a director of the Company, Guy Champagne will remain the President and a director of the Company, Roy Dondale became Vice President of the Company, Carmen Amezquita Hernandez will remain as Chief Financial Officer of the

Company and Dawn Wattie became Corporate Secretary of the Company. Don Hubbard and Greg Smith will serve as independent directors of the Company.

In conjunction with closing the Transaction, the Company granted 1,750,000 stock options to the officers, directors, employees and consultants of the Company. The options will be exercisable at a price of \$0.49 per share, be subject to vesting provisions and be exercisable for a period of five years from the grant date.

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

Not applicable.

**Item 7. Omitted Information**

None.

**Item 8. Executive Officer**

**Guy Champagne**  
President  
(250) 218-7128

**Item 9. Date of Report**

November 9, 2017