

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

ZTR Acquisition Corp. (formerly, Oyster Oil and Gas Ltd. (the “**Company**”)
Suite 918, 1030 West Georgia Street
Vancouver, British Columbia, V6E 2Y3

Item 2 Date of Material Change

June 19, 2019

Item 3 News Release

The news release was disseminated through GlobeNewsWire and filed on SEDAR on June 19, 2019

Item 4 Summary of Material Change

The Company transferred all of the outstanding share capital of its wholly-owned operating subsidiary, Oyster Oil & Gas Limited (“**Subco**”), to Northbay Capital Partners Corp. and Gunsynd PLC (collectively, the “**Creditors**”), in settlement (the “**Settlement**”) of outstanding debts owing to the Creditors in connection with certain convertible debentures issued by the Company. Pursuant to the Settlement, the Creditors have forgiven outstanding indebtedness in the principal amount of \$1,232,215, including any interest accrued on this amount.

Item 5 Full Description of Material Change

The Company has transferred all of the outstanding share capital of Subco to the Creditors, in settlement of outstanding debts owing to the Creditors in connection with certain convertible debentures issued by the Company. Pursuant to the Settlement, the Creditors have forgiven outstanding indebtedness in the principal amount of \$1,232,215, including any interest accrued on this amount.

Subco holds the rights to production sharing contracts in Madagascar and Djibouti. Following completion of the Settlement, the Creditors have control of these contracts, and have assumed responsibility for the management and obligations of Subco. As a result of the Settlement, and the disposition of Subco, the Company no longer has any operating assets and has been notified by the TSX Venture Exchange (the “**Exchange**”) that its listing will be transferred to the NEX board of the Exchange.

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

N/A

Item 7 Omitted Information

None

Item 8 Officer

Martin Bajic, CFO, 604-628-5621

Item 9 Date of Report

June 21, 2019