

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

CruzSur Energy Corp. (formerly PentaNova Energy Corp.) (the "**Company**" or "**CruzSur**")
3123 – 595 Burrard Street, Vancouver, British Columbia, V7X 1J1

Item 2 Date of Material Change

June 3, 2019

Item 3 News Release

A news release reporting the material change was issued by the Company and disseminated through Canada Newswire on June 3, 2019 and subsequently filed on SEDAR at www.sedar.com.

Item 4 Summary of Material Change

The Company announced a change of its Board of Directors and executive management team and the issuance of shares as a partial severance settlement, subject to TSX Venture Exchange approval.

Item 5 Full Description of Material Change

The Company announced the departure of Dr. Ralph Gillcrist, President and Chief Executive Officer, Mr. Alan Aitchison, Chief Operating Officer and Mr. Rafael Orunesu, Vice President Business Development and President Argentina. Dr. Gillcrist will resign his Board position with immediate effect. In conjunction with their departure, a total of 2,916,666 shares will be issued to the departing management as a partial severance settlement, subject to TSX Venture Exchange approval. The Company also announces the resignation of the Chairman of the Board, Mr. Jeffrey Scott.

Mr. Serafino Iacono will be appointed as interim Chief Executive Officer, whilst the Company hires a new management team to implement the next phase in its strategy to develop its oil and gas assets. The departing management team has agreed to act in an advisory capacity for a period of 3 months to assist with the transition. Mr. Iacono will also be appointed as a Director and Mr. Frederico Restrepo has also been appointed a director.

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

Not Applicable

Item 7 Omitted Information

Not Applicable

Item 8 Executive Officer

Serafino Iacono, Interim CEO
Telephone: 604.609.6110

Item 9 Date of Report

June 13, 2019