

51-102F3 MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Quaterra Resources Inc. (the “Company”)
1100 – 1199 West Hastings Street
Vancouver, BC V6E 3T5

Item 2 Date of Material Change

March 16, 2017

Item 3 News Release

A news release was issued in Vancouver, British Columbia on March 20, 2017 and distributed through Marketwired.

Item 4 Summary of Material Change

The Company has converted 500 non-transferable convertible redeemable US\$1,000 principal amount promissory notes (the “Notes”) with interest due into shares.

Item 5 Full Description of Material Change

The Company converted the Notes into 6,609,000 common shares. The Company has also issued 880,898 common shares as payment for interest due on some of the Notes. With the issuance of 7,489,898 principal and interest common shares, the Company has extinguished US\$579,972.60 of indebtedness.

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

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

Item 7 Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8 Executive Officer

The following officer of the Company is knowledgeable about the material change disclosed in this report: Lei Wang, CFO, Tel: (604) 641-2747.

Item 9 Date of Report

March 24, 2017