

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

June 21, 2018

Item 3 News Release

A news release was issued in Vancouver, British Columbia on June 21, 2018 and distributed through Newsfile.

Item 4 Summary of Material Change

The Company has adopted a shareholder rights plan.

Item 5 Full Description of Material Change

The Company has adopted a shareholder rights plan which received shareholder approval at the annual general meeting held on June 21, 2018. The new plan replaces the Company's previous plan which expired at the annual general meeting. The shareholder rights plan was adopted to ensure the fair treatment of all shareholders in the event of an unsolicited take-over bid for the outstanding common shares of the Company. The shareholder rights plan was not adopted in response to any proposed acquisition or take-over bid and was not designed to prevent take-over bids that treat the Company's shareholders fairly. It was intended to ensure that all shareholders have an equal opportunity to participate in any change of control transaction.

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: Lawrence Page, Q.C., Corporate Secretary, Tel: (604) 641-2770.

Item 9 Date of Report

June 26, 2018