

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

Jagercor Energy Corp.
2101 – 1455 Howe St.
Vancouver, BC V6Z 1R9

ITEM 2. DATE OF MATERIAL CHANGE

February 5, 2014

ITEM 3. NEWS RELEASE

The press release was issued on February 5, 2014 to various public media, (Canada Stockwatch and Newswire) and filed on SEDAR – all in accordance with the policies of the regulatory authorities.

ITEM 4. SUMMARY OF MATERIAL CHANGE

February 5, 2014 – Vancouver, British Columbia. Jagercor Energy Corp. (JEM:CSE) (the “**Company**” or “**Jagercor**”) wishes to announce that Mr. Edgardo Russo is joining the Company’s Board of Directors and has also been appointed as Jagercor’s new President and CEO. Mr. Karl Antonius has resigned as the Company’s President and CEO.

Mr. Russo will dramatically enhance the company's ability to aggressively advance Jagercor on a number of strategic fronts. He brings 20 years of experience in the oil and gas industry in Argentina, mainly in YPF SA, largest integrated oil company of Argentina, and most recently working as Field Development manager for Baker Hughes.

His previous roles include General Manager of YPF SP, a drilling company owned by YPF Argentina, leading more than 500 employees in operating 15 Rigs including full responsibility and duties involving operation, safety, engineering, purchasing and finance, as well as reporting to the board of directors of YPF SA.

Mr. Russo also worked as Operations Manager, responsible for Loma La Lata production area; the most important gas field in Argentina, which is the field located over the Vaca Muerta shale reservoir. During his time on this role, YPF explored and assessed conventional and unconventional reservoirs to finally recognized the productive potential of the Vaca Muerta Shale. At the same time he started the massive development of Tight Gas in Sierra Barrosa.

Most importantly, Mr. Russo brings deep local expertise in production, labor relations management, detailed knowledge of Argentina's oil basins, and a full book of relationships throughout the industry in Argentina and throughout Latin America

This experience makes Edgardo a valuable addition to the team, and coupled with Matias Bullrich, who just joined our board with 25 years in Wall Street finance, this formidable group continues to grow. Karl Antonius will remain on the Board of Directors to continue assisting Jagercor in its expansion.

Argentina presents today extraordinary opportunities in the Energy Sector, as recent changes in government policies show improving conditions for Production Management and Field Development. These favorable policies were enacted in order to increase production levels and

thereby reduce energy imports. The country has a large portfolio of energy assets with additional development opportunities at the present time, where companies committed to investing sustainably long term; can put those opportunities to work and start contributing positively and in a socially responsible way; in order to help achieve energy sovereignty.

ITEM 5. 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

**JAGERCOR ANNOUNCES NEW DIRECTOR, PRESIDENT AND CEO
RESIGNATION OF PRESIDENT AND CEO**

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On behalf of the Board of Directors

JAGER METAL CORP.

Karl Antonius

President & CEO

For further information, please contact:

Contact Name: Karl Antonius

Telephone: 604.218.9434
www.jagerenergy.com

We seek Safe Harbor.

5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTION

N/A

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

N/A

ITEM 7. OMITTED INFORMATION

N/A

ITEM 8. EXECUTIVE OFFICER

To obtain further information please contact Mr. Karl Antonius, Director of the Issuer at 604.218.9434.

ITEM 9. DATE OF REPORT

DATED at Vancouver, BC this 5th day of February, 2014.

/s/ "Marcelin O'Neill"
Marcelin O'Neill
Director & CFO