

**Form 51-102F3**  
**Material Change Report**

**Item 1 Name and Address of Company**

**JAGERCOR ENERGY CORP. (the “Company”)**  
Suite 700 – 595 Burrard Street  
P.O. Box 49290  
Vancouver, BC V7X 1S8

**Item 2 Date of Material Change**

November 24, 2014

**Item 3 News Release**

A news release was issued by the Company on November 24, 2014 and distributed through CNW Group, AccessWire and filed on SEDAR.

**Item 4 Summary of Material Change**

**Item 5 Full Description of Material Change**

**Vancouver, British Columbia, November 24, 2014 – Jagercor Energy Corp. (CSE: JEM)**

(“Jagercor” or the “Company”) is pleased to announce the closing of the third tranche of its previously announced non-brokered private placement of up to \$2,000,000 (the “Private Placement”). Total gross proceeds of \$503,772 were raised in the third tranche from the sale of 8,396,192 units (“Units”) at a price of \$0.06 per Unit. Each Unit is comprised of one common share of Jagercor and one-half of one common share purchase warrant (each whole warrant, a “Warrant”). Each Warrant is exercisable to acquire one additional common share of Jagercor at any time for a two year period following issuance, at an exercise price of \$0.12 per common share.

Subscribers under the third tranche closing included a large, prominent Boston based institutional investor, other accredited investors and friends, family and business associates of the Company. All securities issued under the third tranche closing will be subject to a four month hold period until March 24, 2015, pursuant to applicable securities laws.

The Company intends to allocate the net proceeds raised from the Private Placement, including the net proceeds from the third tranche closing, as follows: (1) approximately CDN\$1,500,000 to pay the remaining balance due to Central International Corporation Sucursal Argentina (“Central”) under a previously announced Development Agreement entered into by the Company with Central to fund the drilling of three wells at Catriel Oeste Oil Concession, located in Rio Negro Province, Argentina; and (2) the balance for general working capital purposes.

Although the Company intends to use the proceeds of the Private Placement as described above, the actual allocation of net proceeds may vary from the uses set forth above, depending on future operations or unforeseen events or opportunities. If the Private Placement is not fully subscribed, the Company will apply the proceeds to the above uses in priority and in such

proportions as the Board of Directors and management of Jagercor determine is in the best interests of the Company.

Edgardo Russo, CEO of Jagercor stated, "We are pleased to announce the close of the third tranche of our private placement. This last tranche proved to be a success as we were able to continue broadening our investor base, adding a combination of large US institutional investors and individuals, creating new business relationships that will be fruitful for our immediate future."

See attached news release.

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

Not Applicable.

**Item 7 Omitted Information**

Not Applicable.

**Item 8 Executive Officer**

Inquiries in respect of the material change referred to herein may be made to:

Peni Landisi, Interim CFO and Corporate Secretary  
Jagercor Energy Corp.  
(917) 402-9546  
or  
Etienne Moshevich, Consultant  
  
(604) 681-0084

**Item 9 Date of Report**

November 24, 2014

Schedule "A"

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES



Suite 700 – 595 Burrard St  
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Vancouver, BC, V7X 1S8 Canada

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**JAGERCOR ENERGY CORP. ANNOUNCES  
THIRD TRANCHE CLOSING OF \$503,772**

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### **About Jagercor Energy Corp.**

Jagercor is a diversified, upstream oil and gas services company with capabilities in reservoir development, production optimization and production management. The Company has a skilled technical and highly trained management team with many years of operational experience in the oilfield operation sector in Argentina.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

*"Edgardo Russo"*

### **JAGERCOR ENERGY CORP.**

President & CEO

### **Cautionary Statement Regarding Forward-Looking Information**

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law, including statements regarding the proposed uses of the net proceeds from the Private Placement. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking statements are based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking statements. The Company undertakes no obligation to update forward-looking information if circumstances or management's estimates or opinions should change except as required by law. The reader is cautioned not to place undue reliance on forward-looking statements. More detailed information about potential factors that could affect financial results is included in the documents filed from time to time with the Canadian securities regulatory authorities by the Company.

**This news release does not constitute an offer to sell or the solicitation of an offer to buy any securities of Jagercor, nor is it an offer to sell securities or a solicitation of an offer to buy securities in any state or jurisdiction where prohibited by law. No securities referred to herein have been or will be registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold in the United States absent registration or an applicable exemption from the registration requirements.**

*The Canadian National Stock Exchange (CNSX) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this document.*