

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

**Item 1      Name and Address of Company**

Jagercor Energy Corp.  
400 – 725 Granville St  
Vancouver, BC V7Y 1G5

**Item 2      Date of Material Change**

May 1, 2018

**Item 3      News Release**

A news release was issued by Jagercor Energy Corp. (the “**Company**” or “**Jagercor**”) on May 1, 2018 via Stockwatch and filed on SEDAR.

**Item 4      Summary of Material Change**

Jagercor Energy Corp. advised that Pablo Carabajal has resigned as the Chief Financial Officer, Corporate Secretary and a Director of the Company. In the interim period, Edgardo Russo will perform the functions of CFO, while the Company determines a new CFO.

**Item 5      Full Description of Material Change**

See the news release attached as Schedule “A” hereto.

**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**

Contact:      Edgardo Russo, Chief Executive Officer and Director  
Telephone:    778 806-5100

**Item 9      Date of Report**

May 3, 2018

## Schedule "A"



400 – 725 Granville St  
Vancouver, BC, V7Y 1G5 Canada

### **Jagercor announces management changes**

**May 1<sup>st</sup>, 2018 – Vancouver, British Columbia**

Jagercor Energy Corp. (JEM:CSE) (the "**Company**" or "**Jagercor**") advises that Pablo Carabajal has resigned as the Chief Financial Officer, Corporate Secretary and a Director of the Company. The Company thanks Pablo for his valuable contributions to the Company and wishes him all the best for his future endeavors. In the interim period, Edgardo Russo will perform the functions of CFO, while the Company determines a new CFO.

The Company has now filed its interim financial statements for its third quarter ended January 31, 2018; and the securities commissions have revoked the cease trade orders. The Company apologizes to its shareholders for its delay in preparing its financial results and expects for the CSE to resume trading shortly.

Two directors of the Company have made an unsecured advance of USD 300,000 to the Company to help fund working capital needs. The Company is presently considering its future plans and objectives. The Company is considering all alternatives, including the divestiture of its assets in Argentina to focus on Canadian projects.

On behalf of the Board of Directors

**JAGERCOR ENERGY CORP.**

### **Reader Advisories**

This news release includes certain information, with management's assessment of Jagercor's future plans and operations, and contains forward-looking statements. By their nature, forward-looking statements are subject to numerous risks and uncertainties; some of which are beyond Jagercor's control, including the impact of general economic conditions, industry conditions, volatility of commodity prices, currency fluctuations, environmental risks, changes in environmental, tax and royalty legislation, competition from other industry participants, the lack of availability of qualified personnel or management, the inherent uncertainties and speculative nature associated with oil and gas exploration, development and production including drilling risks, geological risks and others, stock market volatility and ability to access sufficient capital from internal and external sources. Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. The principal assumptions Jagercor has made includes security of land interests, drilling cost stability, royalty rate stability, oil and gas prices to remain in their current range, finance markets continuing to be receptive to financing the Company and industry standard rates of geologic and operational success. Actual results could differ materially from those expressed in, or implied by, these forward-looking statements. Jagercor disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

The CSE has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.