

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

Eagleford Energy Inc. ("Eagleford" or the "Company")  
Suite 1505, 1 King Street West,  
Toronto, Ontario, M5H 1A1

**Item 2. Date of Material Change**

May 7, 2012

**Item 3. News Release**

Press release issued by the Company on May 15, 2012 and disseminated using a Canadian news wire service.

**Item 4. Summary of Material Change**

The Company's wholly owned subsidiary, Dyami Energy LLC ("Dyami") has been advised that the Matthews Mineral Account, LP, holders of Mineral Rights covered by the Matthews Lease comprising 2629 acres in Zavala County, Texas (the "Matthews Lease"), on which Dyami is actively exploring and developing for hydrocarbons, has expressed their belief that the Matthews Lease has terminated.

**Item 5. Full Description of Material Change**

The Company's wholly owned subsidiary, Dyami Energy LLC ("Dyami") has been advised that the Matthews Mineral Account, LP, holders of Mineral Rights covered by the Matthews Lease comprising 2629 acres in Zavala County, Texas (the "Matthews Lease"), on which Dyami is actively exploring and developing for hydrocarbons, has expressed their belief that the Matthews Lease has terminated. Dyami disagrees and believes that the record demonstrates that it is in full compliance with the terms of the Matthews Lease. Matthews Mineral Account, LP, has filed a petition in the District Court, Zavala County, Texas, seeking a declaration that the Matthews Lease has terminated. Dyami intends to defend the allegation and countersue the Matthews Mineral Account, LP.

**Item 6. Reliance on sub-section 7.1(2) of National Instrument 51-102**

Not Applicable.

**Item 7. Omitted Information**

No information has been omitted from this material change report.

**Item 8. Executive Officer**

The following executive officer of the Company is knowledgeable about the material change and the Report and may be contacted by the Commission as follows:

James Cassina, President

Telephone: 416 364-4039

Facsimile: 416 364-8244

**Item 9. Date of Report**

May 15, 2012