



FORM 51-101F3

**REPORT OF MANAGEMENT AND DIRECTORS
ON RESERVES DATA AND OTHER INFORMATION**

Management of Eagleford Energy Corp. (the "Company") are responsible for the preparation and disclosure of information with respect to the Company's oil and gas activities in accordance with securities regulatory requirements.

The board of directors of the Company has reviewed the oil and gas activities of the Company and has determined that the Company had no material reserves as of August 31, 2015.

An independent qualified reserves evaluator or qualified reserves auditor has not been retained to evaluate the Company's reserves data. No report of an independent qualified reserves evaluator or qualified reserves auditor will be filed with securities regulatory authorities with respect to the financial year ended on August 31, 2015.

The board of directors has reviewed the Company's procedures for assembling and reporting other information associated with oil and gas activities and has reviewed that information with management.

The board of directors has approved:

- (a) the content and filing with securities regulatory authorities of Form 51-101F1 containing information detailing the Company's oil and gas activities;
- (b) the Company not filing Form 51-101F2, which is the report of the independent qualified reserves evaluator on reserves data because the Company has no material reserves; and
- (c) the content and filing of this report.

Because reserves data are based on judgments regarding future events, actual results will vary and the variations may be material. However, any variations should be consistent with the fact that reserves are categorized according to the probability of their recovery. Therefore, based on information available at August 31, 2015, the board of directors of the Company has determined that the Company had no reserves at that time.

"JAMES CASSINA"

James Cassina, President, Secretary and Director

"MILTON KLYMAN"

Milton Klyman, Director

"JOHN BUDDEN"

John Budden, Director

December 24, 2015