

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Mount Dakota Energy Corp. (the "Issuer")
Suite 1601, 1166 Alberni Street
Vancouver, BC V6E 3Z3

Item 2. Date of Material Change

December 3, 2014

Item 3. News Release

The Issuer issued a press release dated December 3, 2014. The press release was disseminated through Market News and Stockwatch.

Item 4. Summary of Material Change

The Issuer announced that it has closed a private placement of 6,000,000 common shares at a price of \$0.05 per share.

Item 5. Full Description of Material Change

The Issuer announced that further to its news release of November 14, 2014, it completed its non-brokered private placement of 6,000,000 common shares at a price of \$0.05 per share for gross proceeds of \$300,000. The hold period for the securities issued expires on April 2, 2015.

See the attached news release.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8. Executive Officer

S. John Kim, Chief Financial Officer and Director
604-689-2454

Item 9. Date of Report

December 4, 2014

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OR FOR DISSEMINATION IN THE UNITED STATES

MOUNT DAKOTA ENERGY CORP.
Suite 1601, 1166 Alberni Street
Vancouver, British Columbia
V6E 3Z3

Telephone: (604) 689- 2454

Facsimile: (604) 689-2435

FOR IMMEDIATE RELEASE

TSX-V symbol: MMO

Mount Dakota Energy Corp. Closes Non-Brokered Private Placement

December 3, 2014 - Vancouver, British Columbia. Mount Dakota Energy Corp. (the “Company”) is pleased to announce that it has closed a non-brokered private placement (the “Private Placement”) previously announced on November 14, 2014. Pursuant to the Private Placement, the Company issued 6,000,000 common shares at a price of \$0.05 per share for gross proceeds of \$300,000. The Company will use the net proceeds of the Offering to pay for capital expenditures on the Company’s oil production assets and for general operations. The common shares issued pursuant to the Private Placement are subject to a four (4) month hold period expiring on April 2, 2014. Mr. Steve Loo, a director and officer of the Company, participated in the Private Placement and acquired 2,500,000 common shares of the Company, which represents 17.29% of the total issued and outstanding shares of the Company.

ON BEHALF OF THE BOARD OF DIRECTORS

“S. John Kim”

S. John Kim

Chief Financial Officer and Director

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