

**51-102F3**  
**MATERIAL CHANGE REPORT**

**Item 1      Name and Address of Issuer**

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

**Item 2      Date of Material Change**

February 12, 2016

**Item 3      News Release**

The Issuer disseminated a press release dated February 11, 2016 through Stockwatch and Marketwire

**Item 4      Summary of Material Change**

The Issuer announced that the board of directors have authorized and approved, and the TSX Venture Exchange (the "Exchange") has accepted, a consolidation of the Issuer's issued and outstanding common shares on the basis of one (1) post-consolidated common share for four (4) pre-consolidated common shares.

**Item 5      Full Description of Material Change**

Pursuant to a director's resolution dated January 22, 2016, the Issuer's board of directors have authorized and approved a consolidation of the Issuer's issued and outstanding common shares on the basis of one (1) post-consolidated common share for four (4) pre-consolidated common shares. The Exchange approved the aforementioned consolidation on February 11, 2016, which became effective on February 12, 2016. Prior to the consolidation, the Issuer's issued and outstanding common shares totaled 14,460,087. Upon completion of the consolidation, the number of issued and outstanding common shares will be approximately 3,615,022.

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**

To obtain further information contact S. John Kim, the Chief Financial Officer of the Issuer, at 604-689-2454.

**Item 9      Date of Report**

February 15, 2016



MOUNT DAKOTA ENERGY CORP.

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FOR IMMEDIATE RELEASE

TSX-V symbol: MMO

### Mount Dakota Energy Corp. to Complete Share Consolidation

**February 11, 2016 – Vancouver, British Columbia.** Mount Dakota Energy Corp. (TSX.V – MMO) (the “Company”) announces that the TSX Venture Exchange (the “Exchange”) has approved the Company’s share consolidation of the basis of one (1) post-consolidated common share for each four (4) pre-consolidated common shares of the Company. The Consolidation, which was authorized and approved by the board of directors pursuant to a resolution dated January 22, 2016, is effective on February 12, 2016 (the “Effective Date”). The Company’s common shares will commence trading on the Exchange on a consolidated basis on Friday, February 12, 2016. The new CUSIP number for the Company’s post-consolidated common shares is 621178201. The pre-consolidated common shares totaling 14,460,087 have been reduced to approximately 3,615,022 post-consolidated common shares. No fractional common shares will be issued on a post-consolidated basis and, if the Consolidation results in any fractional shares, they will be rounded up or down at 0.5 to the nearest whole common share.

The Company has retained TMX Equity Transfer Services (“TMX Equity”) to act as the transfer agent for the Consolidation. Shareholders of record as at the Effective Date will receive a letter of transmittal providing instructions for the exchange of their pre-consolidated common shares as soon as practicable following the Effective Date. To receive share certificates representing the post-consolidated common shares, registered shareholders will be required to send their share certificates representing the pre-consolidated common shares, along with a properly executed letter of transmittal, to TMX Equity, in accordance with the instructions provided in the letter of transmittal.

The Company’s name will remain unchanged.

#### ON BEHALF OF THE BOARD OF DIRECTORS

**S. John Kim**

Chief Financial Officer and Director

*The TSX Venture Exchange has not reviewed and does not accept responsibility for the accuracy or adequacy of this release. Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*This news release does not constitute an offer to sell or solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (The “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to a U.S. person unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.*