

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

Item 1 Name and Address of Company

Mooncor Oil & Gas Corp. (the “**Issuer**”)
151 Randall Street, Suite 101
Oakville, Ontario
L6J 1P5

Item 2 Date of Material Change

February 26, 2014

Item 3 News Release

A news release with respect to the material change referred to in this report was disseminated on February 26, 2014 through Marketwired and filed on the system for electronic document analysis and retrieval (SEDAR).

Item 4 Summary of Material Change

On February 26, 2014, the Issuer announced that it had entered into a non-binding letter agreement with Birch Lake Energy Inc. (“**Birch Lake**”) for the arm’s length acquisition by the Issuer of 100% of the common shares of Birch Lake.

Item 5 Full Description of Material Change

The material change is fully described in the news release attached hereto.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

For further information, contact Mr. Allen Lone, Chief Executive Officer, at (905) 330-0611

Item 9 Date of Report

March 6, 2014

**MOONCOR OIL & GAS AND BIRCH LAKE ENERGY ANNOUNCE
PROPOSED ACQUISITION OF BIRCH LAKE BY MOONCOR**

Toronto, Ontario and Calgary, Alberta (February 26, 2014) – Mooncor Oil & Gas Corp. (“**Mooncor**”) (TSXV: MOO) and Birch Lake Energy Inc. (“**Birch Lake**”) (TSXV: BLK) are pleased to announce that they have entered into a non-binding letter agreement (the “**LOI**”) for the arm’s length acquisition by Mooncor of 100% of the common shares of Birch Lake Energy Inc. (“**Birch Lake**”) (TSXV: BLK). Pursuant to the terms of the LOI, the acquisition is subject to completion of certain conditions precedent, including, satisfactory due diligence, execution of a definitive agreement and receipt of all necessary director, shareholder, regulatory and TSX Venture Exchange approvals.

Pursuant to the LOI, Mooncor and Birch Lake have agreed to combine their businesses and the parties anticipate completing the acquisition by means of a triangular amalgamation (the “**Amalgamation**”). The Amalgamation will effectively provide for the acquisition of all of the outstanding equity interests of Birch Lake by Mooncor, indirectly through a wholly-owned Alberta incorporated subsidiary of Mooncor (the “**Amalgamation Entity**”) in a transaction in which the shareholders of Birch Lake will receive shares of Mooncor (the “**Mooncor Shares**”) and, if applicable, convertible securities of Mooncor. As a result of the Amalgamation of Amalgamation Entity and Birch Lake (the “**Amalgamated Corporation**”), Mooncor will become the sole beneficial owner of all of the outstanding shares of Amalgamated Corporation. The exchange ratio for the exchange of securities of Birch Lake will be 1:1.

The Amalgamation is an arm’s length transaction and therefore is not a related party transaction pursuant to Multilateral Instrument 61-101. As a result, no meeting of Mooncor shareholders is expected to be required as a condition to completion of the Amalgamation.

As at the date hereof, the Amalgamation would result in Mooncor issuing an aggregate of 58,180,383 Mooncor Shares to the shareholders of Birch Lake, and convertible securities at \$0.18 per share exercisable for an additional 3,525,000 Mooncor Shares. Following the completion of the Amalgamation, 208,114,903 Mooncor Shares would be outstanding and 16,367,242 Mooncor Shares would be reserved for issuance. On closing, current Mooncor shareholders would hold approximately 72.04% of the Mooncor Shares and former Birch Lake shareholders would own approximately 27.96% of the Mooncor Shares.

Birch Lake is junior oil and gas company engaged in the exploration for and the acquisition, development and production of oil and natural gas reserves. Birch Lake’s main asset is a light oil play on 8.125 sections (5,200 acres) (3.067 net sections (1,963 net acres)) on the Lochend Cardium trend in Alberta (0.6 net sections (384 net acres) of which are set to expire on April 30, 2014). Additional information about Birch Lake and its properties and business is available on SEDAR (www.sedar.com).

For more information please contact:

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The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to significant risks and uncertainties. Because of these risks and uncertainties and as a result of a variety of factors, the actual results, expectations, achievements or performance may differ materially from those anticipated and indicated by these forward looking statements. Although each of Mooncor and Birch Lake believe that the expectations reflected in forward looking statements are reasonable, it can give no assurances that the expectations of any forward looking statements will prove to be correct. Except as required by law, each of Mooncor and Birch Lake disclaim any intention and assumes no obligation to update or revise any forward looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.