

NOTICE OF CHANGE IN CORPORATE STRUCTURE

Pursuant to Section 4.9 of National Instrument 51-102 Continuous Disclosure Obligations

Item 1 **Names of the Parties to the Transaction**

Hillcrest Petroleum Ltd. (formerly Hillcrest Resources Ltd.) (the “**Company**”).

Item 2 **Description of the Transaction**

On March 11, 2015, the Company changed its name to Hillcrest Petroleum Ltd. The Company continues trading on the TSX Ventures Exchange under the ticker symbol “HRH”. The CUSIP and ISIN numbers remain unchanged.

There were no other changes in the corporate structure of the Company, and there was no change to the Company’s financial year end or interim and annual reporting periods.

Item 3 **Effective Date of the Transaction**

March 11, 2015.

Item 4 **Names of Each Party, if any, that Ceased to be a Reporting Issuer after the Transaction and of each Continuing Entity**

Not Applicable.

Item 5 **Date of the Reporting Issuer’s First Financial Year-End after the Transaction, if applicable**

Not Applicable.

Item 6 **The Periods, including comparative periods, if any, of the Interim and Annual Financial Statements Required to be Filed for the Reporting Issuer’s First Financial Year after the Transaction, if applicable**

Not Applicable.

Item 7. **Documents filed under NI 51-102 that describe the Transaction**

Not applicable.