

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 Energy Technologies Ltd.
(formerly Hillcrest Petroleum Ltd. (the “Company”))

Item 2 Description of the Transaction

On April 6, 2021, the Company changed its name from “Hillcrest Petroleum Ltd.” to “Hillcrest Energy Technologies Ltd.”

Effective at the opening of markets on April 9, 2021, the Company is expected to commence trading of its common shares on the Canadian Securities Exchange (the “CSE”) under the new name: Hillcrest Energy Technologies Inc.

The Company’s new CUSIP number is 431502103 and the new ISIN number is CA4315021036.

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

April 6, 2021.

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

On April 6, 2021, the Company filed the Certificate of Change of Name on SEDAR.

On April 6, 2021, the Company disseminated and filed on SEDAR a news release announcing the effective date of the change of name.