

EARLY WARNING REPORT

PURSUANT TO PART 4 OF NATIONAL INSTRUMENT 62-103 – *The Early Warning System and Related Take-Over bid and Insider Reporting Issues*

1. Name and address of offeror:

Eric Boehnke (the “**Offeror**”)
2955 Rosebery Avenue
West Vancouver, B.C.
V7V 3A5

Designation and number or principal amount of securities and the offeror’s securityholding percentage in the class of securities of which the offeror acquired ownership or control in the transaction or occurrence giving rise to the obligation to file the news release, and whether it was ownership or control that was acquired in those circumstances:

On April 14, 2016, pursuant to a private placement (the “**Private Placement**”), the Offeror directly acquired ownership of 3,925,000 common shares (each a “**Share**”) of Echelon Petroleum Corp. (the “**Issuer**”). In addition, pursuant to a debt settlement agreement (the “**Debt Settlement**”), the Offeror directly acquired ownership of 1,000,000 Shares of the Issuer.

Together with his existing holdings of 29,793, these transactions brought the total shareholdings of the Offeror to 4,954,793 shares, or approximately 42.95% of the issued and outstanding Shares of the Issuer.

2. Designation and number, or principal amount of, securities and the offeror’s securityholding percentage in the class of securities immediately after the transaction or occurrence giving rise to the obligation to file the news release:

As a result of the forgoing acquisition, the Offeror has ownership and control over a total of 4,954,793 Shares, representing approximately 42.95% of the issued and outstanding Shares of the Issuer.

3. The designation and number or principal amount of securities and the percentage of outstanding securities of the class of securities referred to in paragraph 3 over which:

(a) the offeror, either alone or together with any joint actors, has ownership and control:

The Offeror has sole ownership and control over 4,954,793 Shares, representing approximately 42.95% of the issued and outstanding Shares of the Issuer.

- (b) **the offeror, either alone or together with any joint actors, has ownership but control is held by other persons or companies other than the offeror or any joint actor:**

Not applicable.

- (c) **the offeror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership:**

Not applicable.

4. **The name of the market in which the transaction or occurrence that gave rise to the news release took place:**

The securities were acquired pursuant to the Private Placement and Debt Settlement Agreement, and not through any market.

5. **The value, in Canadian dollars, of any consideration offered per security if the offeror acquired ownership of a security in the transaction or occurrence giving rise to the obligation to file a news release:**

The 3,925,000 Shares acquired by the Offeror pursuant to the Private Placement were acquired at a price of \$0.06 per Share for aggregate consideration of \$235,500.

The 1,000,000 Shares acquired by the Offeror pursuant to the Debt Settlement were acquired at a price of \$0.06 to settle debts of the Issuer to the Offeror totalling \$60,000.

6. **The purpose of the offeror and any joint actors in effecting the transaction or occurrence that give rise to the news release, including any future intention to acquire ownership of, or control over, additional securities of the reporting issuer:**

The securities acquired will be held for investment purposes. The Offeror may, depending on market and other conditions, increase or decrease his beneficial ownership of the Issuer's securities, whether in the open market, by privately negotiated agreements or otherwise, subject to a number of factors, including general market conditions and other available investment and business opportunities.

7. **The general nature and the material terms of any agreement, other than lending arrangements, with respect to securities of the reporting issuer entered into by the offeror, or any joint actor, and the issuer of the securities or any other entity in connection with the transaction or occurrence giving rise to the news release, including agreements with respect to the acquisition, holding, disposition or voting of any of the securities:**

Not applicable.

8. The names of any joint actors in connection with the disclosure required by this report:

Not applicable.

9. In the case of a transaction or occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, the nature and value of the consideration paid by the offeror:

Pursuant to the Private Placement, 3,925,000 Shares were acquired by the Offeror in consideration of \$0.06 per Share, for an aggregate of \$235,500.

Pursuant to the Debt Settlement, a total of 1,000,000 Shares were acquired by the Offeror in consideration of \$0.06 per Share, for an aggregate value of \$60,000, to settle debts of \$60,000 owed by the Issuer to the Offeror.

10. If applicable, a description of any change in any material fact set out in a previous report by the entity under the early warning requirements or Part 4 in respect of the reporting issuer's securities:

Not applicable.

11. If applicable, a description of the exemption from securities legislation being relied on by the offeror and the facts supporting that reliance:

The Shares were issued in reliance of the Section 2.24 exemption from the prospectus and registration requirements of applicable securities laws pursuant to National Instrument 45-106 - *Prospectus and Registration Exemptions*.

The Issuer relied on the exemption in section 5.5(c) of Multilateral Instrument 61-101—*Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”), from the formal valuation requirement in MI 61-101, and obtained approval of a majority of the Issuer's shareholders, excluding Mr. Boehnke, for the Private Placement and the Debt Settlement.

DATED this 15th day of April, 2016.

“Eric Boehnke”

ERIC BOEHNKE