

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

**MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102**

NOTE: WHERE THIS REPORT IS FILED ON A CONFIDENTIAL BASIS PUT AT THE BEGINNING OF THE REPORT IN BLOCK CAPITALS "CONFIDENTIAL".

Item 1. Name and Address of Company

Titus Energy Corp. (the "Company")  
Suite 313-515 West Pender Street  
Vancouver, B.C.  
V6B 6H5

Item 2. Date of Material Change

December 24, 2013

Item 3. News Release

The news release was disseminated through TSX, BC Securities Commission, Alberta Securities Commission, Stockwatch and Market News.

Item 4. Summary of Material Change

Titus Energy Corp. (TSXV-TIS) ("Titus" or the "Company") is pleased to announce the completion of a 5.7km 3D seismic survey of the Buzzard field T47 R26 W3M, which comprises part of the Prevail Project. The purpose of the survey was to define the extent of the known oil bearing strata and identify potential drilling locations. Interpretation is expected to be completed in January 2014.

Item 5. Full Description of Material Change

Titus Energy Corp. (TSXV-TIS) ("Titus" or the "Company") is pleased to announce the completion of a 5.7km 3D seismic survey of the Buzzard field T47 R26 W3M, which comprises part of the Prevail Project. The purpose of the survey was to define the extent of the known oil bearing strata and identify potential drilling locations. Interpretation is expected to be completed in January 2014.

In addition, the company has advanced funds to perform a work-over of well 07-19-47-26W3 and it is anticipated that the Company could see fiscal returns from this endeavor in Q1 of 2014.

Titus holds a 30% undivided interest in the Prevail Property. The Company has

successfully fulfilled all commitments and obligations for this interest and the option agreement is fully vested.

**Prevail Project**

The Prevail Property consists of various working interests in 2280 acres of land in southwestern Saskatchewan, containing eight producing well and a number of shut-in and/or suspended wells. Production is subject to either Crown or freehold royalties, and in one case, a gross overriding royalty. Oil bearing zones lie in Lloydminster Sand, which is a clastic unit of Lower Cretaceous age and is part of the Mannville Group. The zone was formed within a shoreline to shallow shelf environment and in this area is approximately 10m thick. Total gross remaining proved developed producing heavy oil reserves of 80 MSTB have been estimated for the Lloydminster Zone based on decline analysis of their past production performance. Additional probable reserves of 117 MSTB have been estimated for the same Lloydminster Zone. Total production from the eight wells currently averages 59 STB/d as is expected to gradually decline to each well's economic limit.

Item 6. Reliance on Section 7.1(2) or (3) of National Instrument 51-102

Nothing in this form is required to be maintained on a confidential basis.

Item 7. Omitted Information

Not applicable.

Item 8. Senior Officers

Reza Mohammed, President and CEO  
Phone: (604) 681-0004

Item 9. Date of Report

Dated at Vancouver this 24<sup>th</sup> day of December, 2013.

By: Titus Energy Corp.

*"Reza Mohammed"*

Reza Mohammed, President & CEO