

TITUS ENERGY CORP.
FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Titus Energy Corp. (the “Corporation” or “Issuer”)
#3606 - 833 Seymour Street
Vancouver, BC V6B 0G4

Item 2: Date of Material Change

December 9th, 2020.

Item 3: News Release

A news release was issued and disseminated on December 9th, 2020 and filed on SEDAR at www.sedar.com, a copy of which is attached hereto as Schedule “A”.

Item 4: Summary of Material Change

The Corporation has announced that it intends to complete a non-brokered private placement of up to 120,000,000 common shares of the Company (“Common Shares”) at a price of \$0.001 per Common Share, to raise aggregate gross proceeds of up to \$120,000 (the “Offering”). The Offering is proposed to be completed pursuant to two partial revocation orders issued by the British Columbia Securities Commission and the Alberta Securities Commission on December 9, 2020.

Item 5.1: Full Description of Material Change

See attached news release at Schedule “A” to this report.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7: Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8: Executive Officer

For additional information with respect to this material change, the following person may be contacted:

Binyomin Posen
Chief Executive Officer, Chief Financial Officer & Director
T: 416 481-2222
E: bposen@plazacapital.ca

Item 9: Date of Report

This report is dated as of the 10th day of December, 2020.

SCHEDULE "A"

TITUS ANNOUNCES PARTIAL REVOCATION ORDERS AND PROPOSED PRIVATE PLACEMENT

Toronto, Ontario, December 9, 2020 – Titus Energy Corp. (the "**Company**") is pleased to announce that it intends to complete a non-brokered private placement of up to 120,000,000 common shares of the Company ("**Common Shares**") at a price of \$0.001 per Common Share, to raise aggregate gross proceeds of up to \$120,000 (the "**Offering**"). The Offering is proposed to be completed pursuant to two partial revocation orders (each, a "**Partial Revocation Order**") issued by the British Columbia Securities Commission ("**BCSC**") and the Alberta Securities Commission ("**ASC**") on December 9, 2020.

The Partial Revocation Order issued by the BCSC partially revoked a cease trade order that was issued by the Executive Director of the BCSC against the Company on May 12th, 2015 (the "**BC Cease Trade Order**"), while the Partial Revocation Order issued by the ASC partially revoked a cease trade order that was issued by the ASC against the Company on August 11th, 2015 (the "**AB Cease Trade Order**"; and together with the BC Cease Trade Order, the "**Cease Trade Orders**"). The Cease Trade Orders were issued against the Company as a result of the Company's failure to file certain continuous disclosure documents.

The proceeds of the Offering will be applied towards, among other things, the following (i) accounting, audit and legal fees associated with the preparation and filing of the relevant continuous disclosure documents; (ii) filing fees associated with obtaining the Partial Revocation Orders and the full revocation order; (iii) legacy accounts payable; and (iv) working capital and general and administrative expenses. Completion of the Offering will allow the Company to prepare and file all outstanding continuous disclosure documents with the applicable regulatory authorities. Once those filings have been completed, the Company expects to apply for a full revocation of the Cease Trade Orders.

Each potential investor in the Offering will receive a copy of the Cease Trade Orders and each Partial Revocation Order, and will be required to provide an acknowledgement to the Company that all of the Company's securities, including the Common Shares issued in connection with the Offering, will remain subject to the Cease Trade Orders until the Cease Trade Orders are fully revoked, and that the granting of the Partial Revocation Orders does not guarantee the issuance of full revocation orders in the future. In accordance with applicable securities legislation, all Common Shares issued pursuant to the Offering will be subject to a hold period of four months and a day from the closing date of the Offering. Further, Common Shares issued pursuant to the Offering may not be transferred until full revocation of the Cease Trade Orders, of which there is no guarantee.

On behalf of the Board of Directors

Binyomin Posen
Chief Executive Officer, Chief Financial Officer & Director
T: 416 481-2222
E: bposen@plazacapital.ca

Cautionary Statements

This press release may contain forward-looking statements including, but not limited to, comments regarding the timing and content of the Offering as well as the issuance, and if issued, the timing and content of, an order for the full revocation of the Cease Trade Orders. Forward-looking statements address future events and conditions and therefore involve inherent risks and uncertainties. Actual results may differ materially from those currently anticipated in such statement.