

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

March 12, 2021.

Item 3: News Release

A news release was issued and disseminated on March 12, 2021 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 completed its previously announced non-brokered private placement for aggregate gross proceed of \$105,134.88 (the “Private Placement”). Under the Private Placement, the Corporation issued 105,134,880 common shares in the capital of the Corporation (each, a “Common Share”) at a price of \$0.001 per Common Share.

Item 5.1: Full Description of Material Change

See Schedule “A” to this report for the full description of material change.

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 15th day of March, 2021.

SCHEDULE “A”

TITUS ENERGY CORP. ANNOUNCES CLOSING OF PRIVATE PLACEMENT

Toronto, Ontario, March 15, 2021 – Titus Energy Corp. (“Titus” or the “Company”) is pleased to announce that its previously announced non-brokered private placement for aggregate gross proceeds of up to \$105,134.88 (the “Private Placement”), through the issuance of 105,134,880 common shares in the share capital of the Company (each, a “Common Share” and collectively, the “Common Shares”), at a price of \$0.001 per Common Share has closed on March 12, 2021. The terms of the Private Placement remain the same as previously disclosed in the Company’s news release dated December 9, 2020. All Common Shares issued pursuant to the Private Placement are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with applicable securities legislation.

The Private Placement constituted a "related party transaction" as defined under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101") as certain insiders of the Company subscribed for an aggregate of 13,140,000 Common Shares. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61- 101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Private Placement by insiders does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The Company did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Private Placement, which the Company deems reasonable in the circumstances so as to be able to avail itself of the proceeds of the Private Placement in an expeditious manner.

On behalf of the Board of Directors

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