

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

APPIA ENERGY CORP. (the "Company" or "Appia")  
500-2 Toronto St.  
Toronto, ON M5C 2B6

**Item 2. Date of Material Change**

The material change took place on December 31, 2019.

**Item 3. News Release**

The News Release as filed on SEDAR was disseminated on December 31, 2019 through Newsfile Corp.

**Item 4. Summary of Material Change**

Appia announced on December 31, 2019 that it would be closing a non-brokered private placement of 2,991,500 flow-through units (the "**FT Units**") for \$478,640 (the "**Offering**") on December 31, 2019. The Offering closed on December 31, 2019.

Cash finder's fees totalling \$22,654.80 were paid to eligible finders and 101,138 FT broker warrants were issued in relation to final closing of the Offering.

All securities issued pursuant to the Offering are subject to a hold period expiring on May 1, 2020.

**Item 5. Full Description of Material Change**

Each FT Unit is priced at \$0.16 and consists of one (1) common share and one-half (0.5) of a share purchase warrant. Each full warrant ("**Warrant**") entitles the holder to purchase one (1) common share (a "**Warrant Share**") at a price of \$0.25 per Warrant Share until December 31, 2020.

An insider of the Company subscribed directly and indirectly for 468,750 FT Units in this Offering. The insider private placement is exempt from the valuation and minority shareholder approval requirements of Multilateral Instrument 61-101 ("**MI 61-101**") by virtue of the exemptions contain in section 5.5(a) and 5.7(1) (a) of MI 61-101 in that the fair market value of the consideration for the securities of the Company issued to the insider did not exceed 25% of its market capitalization. The insider private placement was approved by the disinterested directors of the Company.

The following table indicates the FT Units purchased by the Insider, the post-closing direct and indirect holdings in the Company held and the percentage the holding represents in the post-closing outstanding shares:

Name	# of Listed Shares Purchased	Post-closing Direct & Indirect Holdings in the Issuer	% of Post-Closing Outstanding Listed Shares <sup>(2)</sup>
Anastasios (Tom) Drivas, President, CEO and Director	468,750 FT Units <sup>(1)</sup>	32,648,750 common shares 234,375 warrants	44.44%

(1) 312,500 FT Units directly and 156,250 FT Units indirectly through a corporation controlled by Tom Drivas.

(2) Calculated based on partially-diluted outstanding capital for the holder including Warrants issued on this transaction to the holder and assuming the exercise of all warrants and options held by such holder. Based upon outstanding capital of 73,757,435 after giving effect to the placement of the Offering and before giving effect to the partial dilution calculations.

**Item 6. Reliance on Subsection 7.1(2) of National Instrument 51-102**

Confidentiality is not requested.

**Item 7. Omitted Information**

No information has been omitted in respect of the material change.

**Item 8. Executive Officer**

Tom Drivas, President & CEO  
(416) 546-2707  
email: appia@appiaenergy.ca

**Item 9. Date of Report**

January 8, 2020