

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

1. Name and Address of Company

New Zealand Energy Corp. (the “**Company**”)
2800 Park Place, 666 Burrard Street, Vancouver,
British Columbia V6C 2Z7, Canada

2. Date of Material Change

31 August 2020

3. News Release

A press release was disseminated on 31 August 2020 via Newsfile.

4. Summary of Material Change

The Company announced that Ms. Jenny Wells has retired as CFO. Mr Ketan Chhima B.Com, CA has accepted an appointment as CFO, effective as of September 15, 2020.

5. Full Description of Material Change

5.1 Full Description of Material Change

The Company announced that Ms. Jenny Wells has retired as CFO. Mr Ketan Chhima B.Com, CA has accepted an appointment as CFO, effective as of September 15, 2020.

5.2 Disclosure for Restructuring Transactions

Not Applicable

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

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

The name and business number of the executive officer of the Corporation who is knowledgeable about the material change and this report is:

James Willis, Chairman
Phone: +64-6-757-4470
E-mail: info@newzealandenergy.com

9. Date of Report

7 September 2020