

**FORM 51-102F3**

**MATERIAL CHANGE REPORT**

**Item 1      Name and Address of Company**

Eurogas International Inc. (the "Corporation")  
c/o Dundee Corporation  
Suite 2100, 1 Adelaide Street East  
Toronto, Ontario M5C 2V9

**Item 2      Date of Material Change**

July 14, 2017.

**Item 3      News Release**

A news release was disseminated on July 14, 2017 through the facilities of Marketwired.

**Item 4      Summary of Material Change**

On July 14, 2017, the Corporation announced the resignation of Mr. M. Jaffar Khan as President and Chief Executive Officer of the Corporation. The board of directors has begun a search for a replacement for Mr. Khan.

**Item 5      Full Description of Material Change**

For a full description of the material change, please see the attached press release.

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

Not applicable.

**Item 7      Omitted Information**

Not applicable.

**Item 8      Executive Officer**

Samuel W. Ingram  
Director  
(416) 350-3388

**Item 9      Date of Report**

July 25, 2017

## Schedule "A"

EUROGAS INTERNATIONAL INC.

NEWS RELEASE

### EUROGAS INTERNATIONAL INC. ANNOUNCES RESIGNATION

#### FOR IMMEDIATE RELEASE

TORONTO, ONTARIO, July 14 , 2017 – Eurogas International Inc. (CSE: EI) ("Eurogas International" or the "Corporation") announces that M. Jaffar Khan has resigned as President and Chief Executive Officer and as a director of the Corporation. The board of directors of Eurogas International thanks Mr. Khan for his contribution to the Corporation. The board of directors has begun a search for a replacement for Mr. Khan.

#### ABOUT EUROGAS INTERNATIONAL

Eurogas International Inc. is an independent oil and gas exploration company listed on the Canadian Securities Exchange under the symbol EI.

All documentation in respect of the Corporation may be viewed under the Corporation's profile on SEDAR ([www.sedar.com](http://www.sedar.com)) or under the Corporation's website at [www.eurogasinternational.com](http://www.eurogasinternational.com). For more information about Eurogas International, please visit [www.cnsx.ca](http://www.cnsx.ca).

For further information, please contact:

***Eurogas International Inc.***  
c/o Dundee Corporation  
Suite 2100  
1 Adelaide Street East  
Toronto, ON M5C 2V9

Samuel W. Ingram  
(416) 350-3388  
Website: [www.eurogasinternational.com](http://www.eurogasinternational.com)