Form 51-102F3
MATERIAL CHANGE REPORT

1. **Name and address of the Company.**

WABI EXPLORATION INC. (the "Company")
357 Bay Street
Suite 700
Toronto, ON M5H 2T7

2. **Date of Material Change.**

June 12, 2007.

3. **News Release.**

A press release disclosing the material change was released on June 12, 2007 through the facilities of Stockwatch.

4. **Summary of Material Change.**

The material change is fully described in the Company's press release which is attached as Schedule "A" and is incorporated herein.

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

A full description of the material change is contained under Item 4.

6. **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102.**

The report is not being filed on a confidential basis.

7. **Omitted Information.**

No significant facts have been omitted from this Material Change Report.

8. **Executive Officer.**

James Brady, President.

9. **Date of Report.**

This report is dated at Toronto, this 13th day of June, 2007.

WABI EXPLORATION INC.

Per: *"signed"*
James Brady, President

WABI EXPLORATION INC.
357 Bay Street, Suite 700
Toronto, Ontario
M5H 2T7

NEWS RELEASE

FOR IMMEDIATE RELEASE
June 12, 2007
Toronto, Ontario Shares Outstanding: 7,336,512

WABI EXPLORATION ANNOUNCES PROPOSED PRIVATE PLACEMENT

Wabi Exploration Inc. wishes to announce that it intends to complete a $50,000 non-brokered private placement of 5,000,000 Units at a price of $0.01 per Unit. Each unit will be comprised of one common share and one warrant. Each warrant will entitle the holder to acquire one common share at a price of $0.05 for a period of five years from the date of issuance. The financing is subject to regulatory approval.

The subscribers will be non-arm's length and the shareholdings of these individuals will increase as a result of their participation. Proceeds from the financing will be used to satisfy the current payables of the Company. The private placement may close before 21 days following the filing of the material change report regarding this announcement, if management determines it is necessary or desirable in order to satisfy the current payables.

For further information please contact: James M. Brady Tel: (416) 368-0999
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