Form 51-102F3
Material Change Report

Item 1 Name and Address of Company

Bordeaux Energy Inc. (the "Issuer")
275 – 1075 West Georgia Street
Vancouver, BC
V6E 3C9

Tel: (604) 926-4300

Item 2 Date of Material Change

March 26, 2007 and March 29, 2007

Item 3 News Release

The Issuer issued news releases at Vancouver, British Columbia on March 26, 2007 and March 29, 2007 through CCN Matthews.

Item 4 Summary of Material Change

On March 26, 2007, the Issuer announced that it has successfully completed its previously announced acquisition from Signature Capital Corporation ("Signature") of all of Signature's right, title and interest in and to a farm-in agreement between Signature and Vermilion REP SAS, a wholly-owned subsidiary of Vermilion Energy Trust ("Vermilion") and Vermilion Exploration SAS, a wholly-owned subsidiary of Verenex Energy Inc. ("Verenex"), relating to the Aquitaine Maritime Exploration Permit held by Vermilion and Verenex located approximately 30km offshore of Bordeaux, France.

On March 29, 2007, the Issuer announced that it has entered into various definitive agreements relating to the Aquitaine Maritime Exploration Permit.

Item 5.1 Full Description of Material Change

Please see the Issuer's news releases attached as Schedule "A" and Schedule "B" for full descriptions of the material changes.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

For further information, contact Stephen Barley, Chairman of the Issuer, at (604) 926-4300.

Item 9 Date of Report

Dated April 2, 2007.

BORDEAUX ENERGY INC.

Per:

"*Kathleen Butt*

Kathleen Butt
Chief Financial Officer

BORDEAUX ENERGY INC.
275 – 1075 WEST GEORGIA STREET
VANCOUVER, BC V6E 3C9

PRESS RELEASE

— NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES —

FOR IMMEDIATE RELEASE **NEX: BDO.H**
VANCOUVER, BRITISH COLUMBIA

MARCH 26, 2007

BORDEAUX ENERGY INC. (FORMERLY ONTARIO HOSE SPECIALTIES INC.) CLOSES ACQUISITION, RESULTING IN A CHANGE OF BUSINESS TO THE OIL AND GAS EXPLORATION INDUSTRY

Bordeaux Energy Inc. ("Bordeaux" or the "Company") (NEX: BDO.H) is pleased to announce that it has successfully completed its previously announced acquisition from Signature Capital Corporation ("Signature") of all of Signature's right, title and interest in and to a farm-in agreement (the "Farm-in Agreement") between Signature and Vermilion REP SAS, a wholly-owned subsidiary of Vermilion Energy Trust ("Vermilion") and Vermilion Exploration SAS, a wholly-owned subsidiary of Verenex Energy Inc. ("Verenex"), relating to the Aquitaine Maritime Exploration Permit (the "Permit") held by Vermilion and Verenex located approximately 30km offshore of Bordeaux, France (the "Acquisition").

Dr. Geoffrey Carrington, President and CEO of the Company, commented, "the completion of the Acquisition is an important step towards our goal of establishing the Company as a reputable small cap international oil and gas company."

In connection with the Acquisition, the net proceeds of a previously announced private placement (the "Private Placement") of 61,457,000 subscription receipts (the "Subscription Receipts") at a price of $0.65 per Subscription Receipt have been released to the Company. The Company paid US$6,000,000 of the net proceeds to Signature in order to complete the Acquisition, and has retained the remaining CDN$31,847,019. The Private Placement was led by Orion Securities Inc. and included Salman Partners Inc., Canaccord Capital Corporation and Haywood Securities Inc. (collectively, the "Agents").

Effective March 23, 2007, each Subscription Receipt has been automatically converted into one unit (the "Unit") of the Company, without payment of additional consideration. Each Unit consists of one common share of the Company (the "Common Shares") and one common share purchase warrant (the "Warrants"), each whole Warrant being exercisable to acquire an additional Common Share of the Company at a price of $0.90 per Common Share until August 6, 2008. The Company issued a total of 1,843,710 compensation options (the "Compensation Options") to the Agents, each compensation option entitling the holder to purchase one Common Share of the Company at a price of $0.65 until August 6, 2008.

Under the Farm-in Agreement, the Company now has the right to earn an undivided 30% beneficial interest in the Permit by paying (a) 50% of the costs and expenses to drill and test one exploratory well on the Permit area (the “Well”) up to a maximum cost of US$17,000,000, and (b) a further US$500,000 to Verenex upon spudding of the Well. If total Well costs exceed US$34,000,000, all parties will share the excess costs in accordance with their beneficial interests. Upon completion of the Well, the Company will have earned an undivided 30% beneficial interest in the Permit, and each of the parties must pay its participating interest share of the future costs and expenses relating to the Permit. Pursuant to the terms of the Acquisition, the Company must pay a continuing production royalty of US$0.60 to Signature for each barrel of oil equivalent from the Company’s share of production from the Permit area.

The Acquisition was considered a “Change of Business” in accordance with the policies of the TSX Venture Exchange. In mid-2006, due to the disposition of the Company’s subsidiary, which was involved in the specialty hydraulic hose business, the Company ceased to meet the requirements for a Tier 2 company on the TSX Venture Exchange, and its listing was therefore transferred to the NEX board. Effective March 27, 2007, the Company has regained a listing on Tier 2 of the Exchange.

Further information regarding the Acquisition, the Private Placement, board and management changes and other details relating to the Company is included in the Company’s Filing Statement dated March 21, 2007, which the Company will be filing through SEDAR (at www.sedar.com) under the listing of public documents of the Company.

The Exchange has in no way passed upon the merits of the Acquisition or the other transactions discussed herein. The Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

Forward Looking Statements:

Certain statements contained in this press release are not based on historical facts and may constitute forward-looking statements or forward-looking information within the meaning of applicable law. These statements appear in a number of different places herein and can be identified by words such as “will”, “anticipates”, “expects”, “intends”, or other comparable words. Forward-looking statements and information include statements regarding the Company’s right to earn an interest in the Permit, the drilling of the Well on the Permit and other statements, and are subject to risk, uncertainties, and other factors, that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements or information. See the Company’s Filing Statement and other filings with the Canadian securities commissions for additional information on risks and uncertainties relating to the forward-looking statements and information. Many of these factors are beyond the control of the Company. Consequently, all forward-looking statements and information made herein, are qualified by this cautionary statement. The Company disclaims any intention or obligation to revise or update such statements or information except as may be required by law.

This release shall not constitute an offer to sell or the solicitation of any offer to buy securities in any jurisdiction. The Common Shares and the other securities referred to herein have not been registered under the United States Securities Act of 1933, as amended,

and they may not be offered or sold in the United States absent registration or an applicable exemption from registration.

For further information please contact:

Bordeaux Energy Inc.

Stephen Barley, Director

Tel: (604) 926-4300

Email: sbarley@shaw.ca

BORDEAUX ENERGY INC.
275 – 1075 WEST GEORGIA STREET
VANCOUVER, BC V6E 3C9

PRESS RELEASE

FOR IMMEDIATE RELEASE **TSXV:BDO**
VANCOUVER, BRITISH COLUMBIA

MARCH 29, 2007

BORDEAUX ENERGY INC. SIGNS DEFINITIVE AGREEMENTS REGARDING THE AQUITAINE MARITIME EXPLORATION PERMIT

Bordeaux Energy Inc. ("Bordeaux" or the "Company") (TSXV: BDO) is pleased to announce that it has entered into various definitive agreements (the "Definitive Agreements") relating to the Aquitaine Maritime Exploration Permit (the "Permit") located approximately 30km offshore of Bordeaux, France.

As announced on March 26, 2007, the Company acquired Signature Capital Corporation's ("Signature") rights under a farm-in agreement (the "Farm-in Agreement") among Signature, Vermilion REP SAS ("Vermilion") and Vermilion Exploration SAS. The Definitive Agreements, which supercede the Farm-in Agreement, contain detailed terms and conditions which are materially similar to the terms of the Farm-in Agreement relating to the Company's right to acquire, subject to French Government approval, the common shares of Vermilion AMAR Rep SAS ("AMAR"), a corporation incorporated under the laws of France; AMAR owns a 30% beneficial interest in the Permit. Until such time as the Company acquires the shares of AMAR, the Company is required to loan funds to AMAR to satisfy AMAR's obligations to Vermilion , in regard to AMAR's share of the well costs. Vermilion remains as operator of the Permit.

There are various conditions that must be met and approvals that must be obtained prior to the Company earning a 30% beneficial interest in the Permit: These conditions include: (a) a drilling rig being secured (b) approval from the French authorities to drill the well being obtained; (c) the drilling rig being moved to the location in time to allow the well to be completed by September 9th, 2007, which is the end of the drilling window in the area as determined by the French authorities; (d) earning having occurred as defined in the Definitive Agreements; (e) if earning occurs in 2007 then by February 8th, 2008 the Company must elect to convert the amount previously loaned to AMAR to fund well costs into common shares of AMAR, thereby acquiring all of the outstanding shares of AMAR; and (f) the French authorities approving the change of control of AMAR triggered by the conversion of the loan to AMAR.

The TSX Venture Exchange (the "Exchange") has in no way passed upon the merits of the transactions discussed herein. The Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this press release.

Forward Looking Statements:

Certain statements contained in this press release are not based on historical facts and may constitute forward-looking statements or forward-looking information within the meaning of applicable law. These statements appear in a number of different places herein and can be identified by words such as “will”, “anticipates”, “expects”, “intends”, or other comparable words. Forward-looking statements and information include statements regarding the Company’s right to earn an interest in the Permit, the drilling of the Well on the Permit and other statements, and are subject to risk, uncertainties, and other factors, that could cause actual results to differ materially from future results expressed or implied by such forward-looking statements or information. See the filings with the Canadian securities commissions for additional information on risks and uncertainties relating to the forward-looking statements and information. Many of these factors are beyond the control of the Company. Consequently, all forward-looking statements and information made herein, are qualified by this cautionary statement. The Company disclaims any intention or obligation to revise or update such statements or information except as may be required by law.

For further information please contact:

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