

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Bridge Resources Corp. ("**Bridge**" or the "**Corporation**")
1580 Lincoln Street, Suite 1110
Denver, Colorado, U.S.A. 80203

Item 2 Date of Material Change

April 5, 2012

Item 3 News Release

A press release disclosing the material change was issued through the facilities of Marketwire on April 9, 2012.

Item 4 Summary of Material Change

On April 9, 2012 Bridge announced that it had completed the previously announced sale of all or substantially all of its (the "**Asset Sale**") which involved a series of transactions resulting in the sale of substantially all of the Corporation's assets in exchange for cash proceeds and the release and discharge of substantially all of the Corporation's debt.

Item 5.1 Full Description of Material Change

Effective April 5, 2012 Bridge completed a series of transactions contemplated by the Asset Sale which included an executed Purchase and Sale Agreement with a private oil and gas company ("**PrivateCo**") which acquired 36% of the Corporation's Willow Hamilton Development Area in exchange for US\$1.5 million. PrivateCo also acquired an 85% working interest in the Corporation's 100% leased acreage outside of the Willow Hamilton Development Area (the "**Idaho Acreage**") in exchange for a 15% carried working interest (the "**15% CWI**") in a US\$8 million exploration work program of the Idaho Acreage over a 24 month period following April 5, 2012.

As part of the Asset Sale and in exchange for the release and discharge of the Corporation's aggregate secured debt, accrued interest and fees of approximately US\$48 million owed to its senior lending syndicate (the "**Syndicate**"), Bridge entered into agreements whereby the Syndicate was issued a 6% net profits interest in the Willow Hamilton Development Area, a 14% working interest in the Willow Hamilton Development Area, a 4.5% carried working interest (out of the 15% CWI) in the Idaho Acreage, a 3% overriding revenue royalty interest over the 15% CWI and the Corporation's net profits interest in the Durango field and well from the North Sea, as well as certain residual cash proceeds.

Also in connection with the Asset Sale, and in exchange for the general release and discharge of an outstanding promissory note of approximately US\$20 million in favour of Conig 818 LLC ("**Conig**"), Bridge entered into agreements whereby Conig was granted a 3.5% carried working interest (out of the 15% CWI) in the Idaho Acreage and a US\$4

million secured promissory note with an 18 month term and a 10% per annum interest rate.

Following the Asset Sale, Bridge continues to have a 7% carried working interest in the Idaho Acreage.

Item 5.2 Disclosure of Restructuring Transactions

Not applicable.

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

Bridge is not relying on 7.1(2) with respect to the disclosure contained in this material change report.

Item 7 Omitted Information

No information has been omitted in the material change report on the basis that it is confidential information.

Item 8 Executive Officer

For further information, please contact Nicholas J. Clayton, Interim Chief Executive Officer of Bridge at (303) 831-9022.

Item 9 Date of Report

April 13, 2012