

SECURITIES ACT

MATERIAL CHANGE REPORT

Item 1 Name and address of Company

Tower Energy Ltd.
2110-1177 West Hastings Street
Vancouver BC V6E 2K3

Item 2 Date of Material Change

November 2, 2007

Item 3 Press Release

News Release dated November 2, 2007 disseminated via Market News under section 7.1 of National Instrument 51-102

Item 4 Summary of Material Change

See attached copy of the November 2, 2007, News Release.

Item 5 Full Description of Material Change

See attached copy of the November 2, 2007, News Release.

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 Senior Officers

Charles Ross, Director of the Issuer, is knowledgeable about the material change and this report. His business telephone no. is (604) 669-4340.

Item 9 Date of Report

November 2, 2007

"Charles Ross"
Director



Suite 2110- 1177 West Hastings St
Vancouver B.C. V6E 2K3
www.towerenergy.ca

COHEN RESIGNS AS A DIRECTOR OF TOWER ENERGY

Vancouver, November 2, 2007 Tower Energy (TSX-V: TWR) Richard Cohen resigns as a director of Tower Energy.

Tower Energy has accepted Director Richard Cohen's resignation. Mr. Cohen has served as a Director of Tower Energy since March 30th 2006.

Tower Energy is active in the search for oil and gas in southern Alberta.

For more information please contact:

Charles Ross, CFO

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The TSX Venture Exchange has neither approved nor disapproved the contents hereof and does not accept responsibility for the adequacy or accuracy of this release.