FORM 51-102F3
Material Change Report

PART 1 GENERAL INSTRUCTIONS AND INTREPRETAION

(a) Confidentiality

If this Report is filed on a confidential basis, state in block capitals "CONFIDENTIAL" at the beginning of the Report.

(b) Use of "Company"

Wherever this Form uses the word "company" the term includes other types of business organizations such as partnerships, trusts and other unincorporated business entities.

(c) Number and Headings

The numbering, headings and ordering of the items included in this Form are guidelines only. You do not need to include the headings or numbering or follow the order of items in this Form. Disclosure provided in response to any item need not be repeated elsewhere.

(d) Defined Terms

If a term is used but not defined in this Form, refer to Part 1 of National Instrument 51-102 and to National Instrument 14-101 *Definitions*. If a term is used in this Form and is defined in both the securities statute of a local jurisdiction and in National Instrument 51-102, refer to section 1.4 of Companion Policy 51-102CP.

(e) Plain Language

Write the Report so that readers are able to understand it. Consider both the level of detail provided and the language used in the document. Refer to the plain language principles listed in section 1.5 of Companion Policy 51-102CP. If you use technical terms, explain them in a clear and concise manner.

PART 2 CONTENT OF MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Kodiak Exploration Limited
#1205 – 700 West Pender Street, Vancouver BC V6C 1G8

Item 2. Date of Material Change

December 16, 2010

Item 3. News Release

The date of the news release is December 16, 2010 and the method of dissemination of the news release under section 7.1 of National Instrument 51-102 was through Canada Stockwatch and Marketwire L.P. at Vancouver, British Columbia.

Item 4. Summary of Material Change

Kodiak and Golden Goose Close Business Combination

Item 5. Full Description of Material Change

Kodiak Exploration Limited (TSX-V: KXL, "Kodiak") and Golden Goose Resources Inc. (TSX-V: GGR, "Golden Goose") are pleased to announce that, further to their joint news releases dated August 31, 2010 and December 13, 2010, the business combination between the companies by way of a statutory plan of arrangement pursuant to the provisions of the Companies Act of Québec (the "Arrangement") was approved by the Superior Court of Quebec on December 14, 2010 and closed effective at 12:01 am (Montreal time) earlier today.

Pursuant to the Arrangement, Golden Goose shareholders will (subject to the provisions for Small Lot Holders set out below) receive 1.2 Kodiak shares and one quarter of one non-transferable Kodiak warrant for each Golden Goose share surrendered, where each whole warrant entitles its holder to purchase one Kodiak share at a price of $0.45 for a period of three years. Outstanding options to purchase Golden Goose shares ("Golden Goose Options") are to be cancelled and holders of such options are to receive options to purchase such number of Kodiak shares ("Kodiak Options") and at an exercise price that reflects the exchange ratio of 1.2 Kodiak Options for each Golden Goose Option.

Small Lot Holders
As set out in the Golden Goose information circular in respect of the Arrangement dated November 10, 2010, any holder of less than 500 shares of Golden Goose who did not elect prior to the effective date of the Arrangement to receive common shares and warrants of Kodiak in exchange for his or her shares of Golden Goose will receive a cash payment of $0.25 per Golden Goose share held.

Board of Directors of Kodiak
As a result of the closing of the Arrangement, Kodiak is now the sole shareholder of Golden Goose and the board of directors of Kodiak now consists of seven directors, being Michael E.J. Phelps, Thomas Barber, Robert Harrington, Thomas P. Mullan, David Richardson, George Salamis and David Watkins.

Letter of Transmittal
The letter of transmittal that was provided to Golden Goose shareholders with the meeting materials in respect of the Arrangement misstated the exchange ratio. It stated that Golden Goose shareholders would receive one share of Kodiak and one quarter of a Kodiak warrant in exchange for each share of Golden Goose held. The correct exchange ratio is set forth above.

INSTRUCTION

If your company is engaged in oil and gas activities, the disclosure under Item 5 must also satisfy the requirements of Part 6 of National Instrument 51-101 Standards of Disclosure for Oil and Gas Activities.

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

Not applicable

INSTRUCTION

Refer to subsections 7.1 (4), (5), (6) and (7) of National Instrument 51-102 concerning continuing obligations in respect of reports filed under subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7. Omitted Information

Not applicable

INSTRUCTIONS

In certain circumstances where a material change has occurred and a Report has been or is about to be filed but subsection 71.(2), (3) or (5) of National Instrument 51-102 is not or will no longer be relied upon, your company may nevertheless believe one or more significant facts otherwise required to be disclosed in the Report should remain confidential and not be disclosed or not be disclosed in full detail in the Report.

Item 8. Executive Officer

The following executive officer (or the name of an officer through whom such executive officer may be contacted) of the Company is knowledgeable about the material change disclosed in this report.

Brian J. Maher, President & Chief Executive Officer
Business Telephone No.: 604-688-9006

Item 9. Date of Report

DATED THIS December 17, 2010