

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**1. Name and Address of Company**

Canadian Quantum Energy Corporation (“**Canadian Quantum**” or the “**Company**”)  
Suite 330, 1414 8th St. SW  
Calgary AB T2R 1J6

**2. Date of Material Change**

June 23, 2011 and June 24, 2011.

**3. News Release**

A press release was disseminated on June 27, 2011 via Marketwire.

**4. Summary of Material Change**

Canadian Quantum closed the sale of the Bigoray Gas Property and completed a non-brokered private placement.

**5. Full Description of Material Change**

**5.1 Full Description of Material Change**

On June 23, 2011, Canadian Quantum completed the sale of the Company’s interest in its Bigoray Gas Project, located in Alberta for cash consideration of \$1 million to an arm’s length third party, as previously announced on June 16, 2011.

On June 24, 2011, the Company also completed a non-brokered private placement of common shares issued on a “flow-through” basis for aggregate gross proceeds of \$50,000, subject to TSX Venture Exchange final approval. The Company issued a total of 200,000 flow-through shares at a price of \$0.25 per flow-through share. The shares issued in connection with the private placement are subject to a four month hold period that expires on October 25, 2011. The net proceeds of the private placement will be used for the Company’s drilling obligations and for general working capital. Finders acting in connection with the offering received aggregate fees of \$4,000 and 16,000 finder’s warrants. Each finder’s warrant entitles the holder to purchase one common share at \$0.25 per share for a period of one year after the closing.

**5.2 Disclosure for Restructuring Transactions**

Not Applicable

**6. Reliance on Section 7.1(2) of National Instrument 51-102**

Not Applicable

**7. Omitted Information**

Not Applicable

**8. Executive Officer**

The name and business number of the executive officer of Canadian Quantum Energy Corporation who is knowledgeable about the material change and this report is:

Douglas Brett, President & CEO

Tel: (403) 532-8543

9. **Date of Report**

June 27, 2011