FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

GOLD POINT ENERGY CORP. (the "Issuer")
#709 – 837 W. Hastings Street
Vancouver, British Columbia V6C 3N6
Phone: (604) 687-1828

2. Date of Material Change

December 3, 2005

3. Press Release

The press release was released on December 3, 2005 through various approved public media and filed with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions.

4. Summary of Material Change(s)

See attached news release.

5. Full Description of Material Change

See attached news release.

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

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

Nick DeMare, Chief Financial Officer
Phone: (604) 685-9316

9. Date of Report

December 5, 2005.

Gold Point Energy Corp.
#709 - 837 West Hastings Street, Vancouver, B.C. V6C 3N6
Tel: 604-687-1828 Fax: 604-687-1858
TSX Venture Symbol: GPE
Frankfurt Stock Exchange: WKN # A0HGQ1

NEWS RELEASE – December 3, 2005

$3.1 Million Drill Program Planned On GP Energy's South Cedar Creek Project

Gold Point Energy Corp. (GPE-TSX.V, WKN# AOHGQ1) is pleased to announce that it has closed an Exploration Agreement with Spyglass Cedar Creek, LP of San Antonio, Texas ("Spyglass") to jointly develop the South Cedar Creek Anticline Project in Harding County, South Dakota. A five well drill program costing approximately US $3.1 million is planned for the first half of 2006. The South Cedar Creek Project is strategically located in a region where historical production includes the Cedar Creek Anticline which has already produced one-half billion barrels of oil.

GP Energy's partner on the project, Spyglass Cedar Creek LP, is run by veteran explorationist Karen Christensen. Ms. Christensen was formerly Exploration Manager for Venoco Inc. and Conoco's Deep Water Gulf of Mexico and Nigerian exploration programs, and was instrumental in several giant (100MMBO plus) oil and gas discoveries including the King Kong and Ursa Fields.

As previously announced, Spyglass had agreed to pay GP Energy US $1.12 million in land costs, prospect fee and reimbursement for seismic. Closing has occurred and Spyglass has paid a total of US $600,000 in cash and issued a short term note for US $522,381. The note bears interest at the rate of 6% per annum and matures on January 27, 2006.

Under the terms of the Exploration Agreement GP Energy and Spyglass will drill five exploratory test wells on the 60,800 acre Project leasehold. GP Energy will have a 30% working interest in these wells Spyglass will have 70%. After project payout of the first five wells, and in any subsequent wells, GP Energy will have a 47.5% working interest and Spyglass will have 52.5%. Spyglass will be the operator of all wells drilled.

GP Energy is aggressively implementing its business strategy for 2005. Through the Company's alliance with The Grosso Group new opportunities in the oil and gas sector are continuously being presented and reviewed. Other members of the Grosso Group include IMA Exploration Inc., Amera Resources Corporation and Golden Arrow Resources.

ON BEHALF OF THE BOARD

"Jack S. Steinhauser"

Mr. Jack Steinhauser, President & CEO