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

February 2, 2006

3. Press Release

The press release was released on February 2, 2006 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

February 8, 2006.

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 – February 2, 2006

$600,000 Drill Program Planned for GP Energy's North Short Pine Hills Project

Gold Point Energy Corp. "GP Energy" (GPE-TSX.V, WKN# AOHGQ1) is pleased to announce that the Company's U.S. subsidiary GPE Energy Inc. ("GPE") has reached final agreement for Spyglass NSPH, LLC and Silver Tip Energy, LLC to participate in a US$600,000 two-well drilling program this spring in its North Short Pine Hills Project in Harding County, South Dakota. This work is expected to run concurrently with a five-well drill program costing approximately US$3,100,000 on the Company's adjacent South Cedar Creek Anticline project (see Dec. 3, 2005 news release).

The Company's acreage position is strategically located in close proximity to existing gas production, just to the south and west of the Project is the West Short Pine Hills Field that has produced 23 BCFG from the Shannon formation at depths of 1,000 to 1,500 feet. The North Short Pine Hills Prospect is located to the west of the South Cedar Creek Anticline Project, which may also have potential for shallow gas production from the Shannon. The North Short Pine Hills Prospect covers 56,458 gross and 54,626 net acres in Harding County, South Dakota.

To evaluate this potential GPE has closed an Exploration Agreement with Spyglass NSPH, LLC of San Antonio, Texas ("Spyglass") and Silver Tip Energy, LLC of Red Lodge, Montana ("Silver Tip") to jointly develop the North Short Pine Hills Prospect. A two-well drill program costing approximately US$600,000 is planned for the first Half of 2006 on the Prospect leasehold.

GPE will have a 61.667% working interest in these two wells; Spyglass will have 33.333%; and Silver Tip will have 5%. After project payout of the first two wells, GPE will have a 70% working interest, Spyglass will have 25%, and Silver Tip will have 5%. GPE will be the operator of all wells drilled for North Short Pine Hills Prospect.

GP Energy is aggressively implementing its business strategy for 2006. 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

www.goldpointenergy.com