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

August 8, 2006

3. Press Release

The press release was released on August 8, 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

August 17, 2006.

GOLD POINT ENERGY CORP.

#709 - 837 West Hastings Street, Vancouver, B.C. V6C 3N6
Tel: 604-687-1828 Fax: 604-687-1858 www. goldpointenergy.com

GP Energy Signs Letter of Intent on Argentina Project

VANCOUVER, CANADA (TSX Venture: GPE - Frankfurt WKN # A0HGQ1) August 8, 2006

Gold Point Energy Corp. ("GP Energy") announced today that it has signed a letter of intent ("LOI") with Petrolero del Comahue S.A. of Buenos Aires, Argentina ("Comahue") regarding the farm-in of interests in the General Roca Block located on the southeastern flank of the Neuquen Basin in Rio Negro Province, Argentina. The Company may earn a 50% interest in the 292 square kilometer (72,124 acre) General Roca Block outside of the Flor de Roca and Don José Fields by funding 100% of the cost of a $2.0 million program to drill, complete and equip two exploratory wells for production. In addition, the Company can earn a 12.5% interest in existing and future production of the Flor de Roca Field by paying 100% of an estimated $400,000 program to perform two workovers and to equip and construct production facilities for two existing wells.

Comahue has 191 square kilometers of 3D seismic and 238 kilometers of 2D seismic that have been used to delineate the two exploratory prospects. These exploratory prospects will target the Tordillo and Punta Rosada formations. Total depth for the proposed exploratory wells is 2,200 meters.

GP Energy is currently completing its evaluation of the existing well data plus 3D and 2D seismic located on the General Roca Block prior to entering into a formal farmin agreement.

ON BEHALF OF THE BOARD

"Jack S. Steinhauser"

Mr. Jack Steinhauser, President & CEO

For Additional Information

Sean Hurd
Director
(800) 901-0058
(604) 687-1828
shurd@goldpointenergy.com