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

October 18, 2007

3. Press Release

The press release was released on October 18, 2007 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

October 22, 2007.

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

NEWS RELEASE – October 18, 2007

GP Energy Reports Sale of South Dakota Assets for $2.75 mil

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

Gold Point Energy ("the Company") is pleased to report that it has completed the sale of all of its working interest assets in Harding County, South Dakota to Spyglass Cedar Creek, LP ("Spyglass") for net proceeds of US$2.75 million.

"This sale represents a sharpening of our strategic focus in South America. We believe that we will find better opportunities for high-impact projects that can generate strong returns for our shareholders in the less mature oil and gas regions of South America than the South Dakota projects would otherwise provide. We are currently looking at many opportunities in Argentina and Colombia and plan to redirect the proceeds of this sale into a high potential project in one of these two areas." Jack Steinhauser, President & CEO.

GP Energy held working interests in three projects in Harding County, South Dakota: a 47.5% working interest in the South Cedar Creek Anticline Prospect, a 70% working interest in the North Short Pine Hills Prospect, and a 37.5% working interest in the Saddle Butte Prospect. GP Energy and partners have previously drilled ten wells on the South Cedar Creek Anticline Prospect, seven of which tested gas from the Shannon sandstone, and two wells in the North Short Pine Hills Prospect. Spyglass is a Texas limited partnership with offices in New Braunfels, Texas.

GP Energy, a member of the Grosso Group, is engaged in the development of oil and gas projects in North and South America. The Company has experienced technical and management teams which, when combined with the business development and financial acumen of the Grosso Group, provides a high level of expertise and access to industry contacts and quality projects.

ON BEHALF OF THE BOARD

"Jack S. Steinhauser"

Jack S. Steinhauser,
President & CEO

For Additional Information
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