FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

International Samuel Exploration Corp. (the "Issuer")
888 – 700 West Georgia Street
PO Box 10351
Vancouver, BC V7Y 1C5

Item 2. **Date of Material Change**

December 7, 2007

Item 3. **News Release**

The press release is dated December 7, 2007 and was released through various approved public media and filed via SEDAR with the TSX Venture Exchange and the British Columbia and Alberta Securities Commissions.

Item 4. **Summary of Material Change**

The Issuer announced a non-brokered private placement (the "Private Placement") of up to 5,000,000 units (each a "Unit") at a purchase price of $0.15 per Unit raising aggregate gross proceeds to the Company of up to $750,000.

Item 5. **Full Description of Material Change**

The Issuer announced a Private Placement of up to 5,000,000 Unit at a purchase price of $0.15 per Unit raising aggregate gross proceeds to the Company of up to $750,000. Each Unit will consist of one common share issued on a flow-through basis under the *Income Tax Act* (Canada) and one-half of one non-transferable non-flow-through common share purchase warrant (each whole warrant, a "Warrant"). Each Warrant will entitle the holder to purchase one non-flow-through common share of the Company at a purchase price of $0.20 per share for a period of one year from closing of the Private Placement.

A finder's fee will be paid in connection with the Private Placement.

Proceeds from the Private Placement will be used to finance the exploration and development of the Company's Churchill West and Afridi Lake properties in the North West Territories, the Ualliq option with Diamonds North Resources Ltd. and the joint venture at Reed Lake, Manitoba.

All securities issued in connection with the Private Placement will be subject to a minimum four month hold period. The Private Placement is subject to the approval of the TSX Venture Exchange.

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

Not Applicable

Item 7. **Omitted Information**

Not Applicable

Item 8. **Executive Officer**

The following Executive Officer of the Issuer is knowledgeable about the material change and may be contacted as follows:

Conrad Swanson
President and Chief Executive Officer

Telephone: (604) 718-5454

Item 9. **Date of Report**

December 13, 2007.