

**MATERIAL CHANGE REPORT**  
**Form 51-102F3**

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| Item 1   | <u>Name and Address of Company</u><br><br><b>NEW SHOSHONI VENTURES LTD.</b><br>609 – 475 Howe Street<br>Vancouver, B.C. V6C 2B3                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Item 2   | <u>Date of Material Change</u><br><br>July 29, 2008                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                         |
| Item 3   | <u>News Release</u><br><br>Dissemination on July 29, 2008 by Sedar, Market News and Stock Watch                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Item 4   | <u>Summary of Material Change</u><br><br>Natural gas well update                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Item 5.1 | <u>Full Description of Material Change</u><br><br><p>The Company has received a Completion Report in respect of its Sunrise natural gas well, 16-25-79-17 W6M well located in northeastern British Columbia. This well, which was spudded March 6, 2008, has been classified as a potential Paddy Gas Well.</p> <p>Operations on the well have been suspended awaiting recorder information, which is expected to be available by mid-August, 2008. Two 5,000 ton propane fracs have been completed on the Paddy formation at the interval from 785-790 metres. Production testing undertaken after the first frac showed formation damage. Recorders were left in testing undertaken after the first frac showed formation damage. Recorders were left in the hole from June 18, 2008 until July 17, 2008, at which time formation pressure had built up to 4373 kPA(g). A second 5,000 ton propane frac was pumped into the Paddy formation on July 20, 2008. A fresh water leak occurred from the shallower Dunvegan formation either from malfunction of the packer or the on/off connection resulting in fresh water entering and damaging the water sensitive Paddy formation.</p> <p>Although mechanical problems were encountered while fracing, the Company was pleased to find that the pressures on this well are comparable to the pressures of the producing gas field located approximately 3 miles from the Company's 16-25-79-178 W6M location, which indicates that the two fields are connected. Once the recorder data is available, the company will be able to assess the water damage and consider which potential remedy may offer the most effective repair to the formation.</p> <p>The Company holds an option to earn a 65% interest (100% before pay back) in four sections</p> |

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|        | <p>in the Sunrise Region by drilling one exploration well per section. The Company is planning to spud the second exploration well in the region in August. It is anticipated that the Dunvegan Formation will not be perforated, should this zone be encountered at the next well location, in order to prevent potential water damage to any deeper formations that may be encountered. Allowable well spacing in the region is a total of four wells per section.</p> <p>Robert (Bob) Redford, P.Geol. Eng., a director of the Company and a qualified person to NI 51-101, has reviewed and approved the preceding technical content of this news release.</p> <p>The Company continues to evaluate other potential opportunities in the oil and gas sector.</p> |
| Item 6 | <p><u>Reliance on Subsection 7.1(2) or (3) of National Instrument 51-102</u></p> <p>N/A</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
| Item 7 | <p><u>Omitted Information</u></p> <p>No information has been omitted on the basis that it is Confidential information.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
| Item 8 | <p><u>Executive Officer</u></p> <p>Ralf Hillebrand – President<br/>604-682-1666</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Item 9 | <p><u>Date of Report</u></p> <p>March 23, 2009</p>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   |

Signed by: “R. Hillebrand”.  
Ralf Hillebrand, President