Form 51-102F3
Material Change Report

1. Name and Address of Company

Xemplar Energy Corp. (the "Company")
Suite 306, 595 Howe Street
Vancouver, BC
V6C 2T5

2. Date of Material Change

January 15, 2010

3. News Release

A news release was issued on January 15, 2010 and disseminated through Canada Stockwatch, Market News and Marketwire.

4. Summary of Material Change

Virginia Energy is exercising its option to take a 100% interest in the Otish, Ouebec uranium property and as a result the Company will receive 1.2 million common shares of Virginia Energy.

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable

7. Omitted Information

Not applicable

8. Executive Officer

Simon Tam, CEO, is knowledgeable about the material change set forth herein and can be reached at (604) 687-4191.

9. Date of Report

January 15, 2010

XEMPLAR ENERGY CORP.

TSX-Venture: XE
Frankfurt: E7R
Namibia: XEM

January 15, 2010

Press Release

Virginia Energy Exercises Option to Take 100% Interest in Otish, Québec Properties from Xemplar Energy Corp.

Xemplar Energy Corp. (TSX.V: **XE**) and Virginia Energy Resources Inc. (TSX.V: **VAE**) are pleased to announce that Virginia is exercising its option to take a 100% interest in the Otish, Québec uranium property, under terms laid out in a July 25, 2008 option agreement between the two companies (see August 12, 2008 News Release).

The property package includes four claim blocks (Lorenz, Trident, Cigare and Péribonka) totaling 52,549 hectares in 1052 CDC cells. Work by Virginia in 2008 and 2009 has identified several drill-ready uranium prospects including Lac du Castor, Lac Tion, Lorenz Gully, Lac Tête and others (see Virginia News Releases of May 11, September 16, September 21 and October 5, 2009). In addition, the Péribonka property completely surrounds the small Lavoie property which hosts the historic, high-grade Seru "L" zone uranium-gold deposit. Abitex Resources Inc. is earning a 50% interest in Lavoie from AREVA Resources Canada and SOQUEM Inc. On January 14, 2010, Abitex released 2009 drill results for Lavoie, and confirmed that a resource estimate is being prepared.

To complete the acquisition of a 100% interest in the Xemplar Otish property, Virginia will deliver 1.2 million common shares to Xemplar, which will be subject to a four-month hold period. The claims are subject to a 3% NSR Royalty, of which half can be purchased by Virginia.

The technical information in this news release has been reviewed by Michael S. Cathro, P.Geo., Virginia's Vice-President of Exploration and a Qualified Person as defined in National Instrument 43-101.

On behalf of the Board of Directors
Xemplar Energy Corp.

"Simon Tam"

Simon Tam, CEO and Director

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