

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

ITEM 1 Name and Address of Company:

Edge Resources Inc. ("Edge" or the "Corporation")
Elveden House, Suite 1400
717 – 7th Avenue SW
Calgary, Alberta T2P 0Z3

ITEM 2 Date of Material Change:

February 1, 2012.

ITEM 3 News Release:

A news release was distributed via Marketwire and filed via SEDAR on February 1, 2012

ITEM 4 Summary of Material Change:

The Corporation is pleased to announce that it has completed the acquisition of certain oil and gas assets located in West Central Saskatchewan (the "Acquisition") from an Alberta-based public oil and gas producer for aggregate consideration of \$8.8 million.

ITEM 5 Full Description of Material Change:

Please see attached press release.

ITEM 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

Not Applicable.

ITEM 7 Omitted Information:

Not Applicable.

ITEM 8 Executive Officer:

Further information relating to this Material Change Report may be obtained from:

Mr. Brad Nichol, President and Chief Executive Officer
Phone: (403) 767-9905
Fax: (403) 767-9007

ITEM 9 Date of Report:

DATED as of February 15, 2012

Edge Makes Oil-Focused Acquisition and Increases Production

CALGARY, ALBERTA (February 1, 2012) – Edge Resources Inc. ("Edge" or the "Company") is pleased to announce that it has completed the acquisition of certain oil and gas assets located in West Central Saskatchewan (the "Acquisition") from an Alberta-based public oil and gas producer for aggregate consideration of \$8.8 million.

The Acquisition consists of the following:

- Current production of approximately 350 boe/day (65% oil)
- 100% working interest in 19 sections of Crown land plus 2 sections of land upon which the Company has acquired Gross Overriding Royalty ("GOR") interests
- Over 25 sections of proprietary 3D seismic
- Over 125km of proprietary 2D seismic lines
- 30km of natural gas pipeline and associated infrastructure

Brad Nichol, President & CEO of Edge commented, "We have acquired an amazing asset in a highly sought-after area, which can act as an immediate platform for near-term growth. We can utilize our existing operational expertise to hit the ground running."

Highlights of the Acquisition include:

- Acquisition price of \$25,142 per flowing boe/day versus 2011 averages of \$42,171 and \$114,448 for heavy and light oil-weighted transactions, respectively¹
- The acquired properties produced net cash flow of approximately \$3.1 million in 2011 and the Company anticipates a similar level of net cash flow in 2012, excluding the drilling of any additional wells
- The identification of several promising drilling locations, based on review of the proprietary 3D seismic
- Near-term opportunities to work-over existing wellbores and increase production
- Opportunities to improve recoverable reserves, which the Company estimates to currently be only a small percentage of original oil in place, through field optimization and secondary recovery methods
- Multi-zone exploration and development potential from several horizons

Nichol added, "The Acquisition brings our total current production to over 900 boe/day and increases our oil weighting and immediate cash flow. We are very pleased to have taken 100% ownership of this asset, as controlling our own destiny has always been important to controlling our own success. We look forward to developing this asset and the multiple promising horizons it encompasses, to its fullest potential, which we feel can be largely accomplished through relatively shallow, conventional, vertical, low-cost wells."

The Acquisition was financed 100% through debt and no new equity was issued to close this transaction. To finance a portion of the Acquisition, the Company entered into a secured loan facility in the amount of \$7.5 million with the remaining \$1.3 million of the consideration from the Company's operating line. The secured loan was provided by non-insider, Alberta resident shareholders of the Company.

About Edge Resources Inc.

Edge Resources is focused on developing a balanced portfolio of oil and natural gas assets from properties in Alberta and Saskatchewan, Canada. The management team's success rate is based on the safe, efficient deployment of capital and a proven ability to efficiently execute in shallow formations, which gives Edge Resources a sustainable, low-cost, competitive advantage.

For more information, visit the company website: www.edgeres.com or contact:

Brad Nichol
President & Director
Phone: +1 (403) 767 9905

OR

Nathan Steinke
Chief Financial Officer
Phone: +1 (403) 767 9905

¹*Average 2011 transaction metrics sourced from ATB Corporate Financial Services "Key Statistics Summary" published January 31, 2012.*

This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address future production, reserve potential, exploration drilling, exploitation activities and events or developments that the Company expects are forward-looking statements. Although the Company believes the expectations expressed in such forward looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward looking statements include market prices, exploitation and exploration successes, continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and those actual results or developments may differ materially from those projected in the forward-looking statements. For more information on the Company, Investors should review the Company's registered filings which are available at www.sedar.com.

This news release shall not constitute an offer to sell or the solicitation of any offer to buy, nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws.

Barrel ("bbl") of oil equivalent ("boe") amounts may be misleading particularly if used in isolation. All boe conversions in this report are calculated using a conversion of six thousand cubic feet of natural gas to one equivalent barrel of oil (6 mcf=1 bbl) and is based on an energy conversion method primarily applicable at the burner tip and does not represent a value equivalency at the well head.

Trading in the securities of Edge Resources Inc. should be considered highly speculative. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.