This is the form of material change report required under Section 85(1) of the Securities Act and Section 151 of the Securities Rules (British Columbia), Section 146(1) of the Securities Act (Alberta) and Section 75(2) of the Securities Act (Ontario).

BCF 53-901F MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE SECURITIES ACT (B.C.)

FORM 27 MATERIAL CHANGE REPORT UNDER SECTION 146(1) OF THE SECURITIES ACT (ALBERTA)

FORM 27 MATERIAL CHANGE REPORT UNDER SECTION 75(2) OF THE SECURITIES ACT (ONTARIO)

Item 1. Reporting Issuer

State the full name and address of the principal office in Canada of the reporting issuer.

PEMBERTON ENERGY LTD.
#328, 100 1039 17 Ave SW
Calgary, AB, T2T 0B2
Canada (403) 269-8424

Item 2. Date of Material Change

February 28, 2007

Item 3. Press Release

State the date and places of issuance of the press release issued pursuant to Section 85(1) of the Act.

This news release was issued on February 28, 2007 through Market News and Stockwatch.

Item 4. Summary of Material Change

Provide a brief but accurate summary of the nature and substance of the material change.

See attached news release.

Item 5. Full Description of Material Change

Same as item 4 above.

Item 6. Reliance on Section 85(2) of the Securities Act (British Columbia), Section 146(2) of the Securities Act (Alberta) and Section 75(3) of the Securities Act (Ontario)

This report is not being filed on a confidential basis.

Item 7. Omitted Information

The director of the Company, Miroslava Antonuk, is knowledgeable about the material change. She may be contacted at the address 328, 100 - 1039 17th Avenue, S.W. Calgary, AB T2T 0B2; telephone (403) 269-8424

Item 8. Senior Officers

Richard Saxon, President, may be contacted at (604) 269-0006

Item 9. Statement of Senior Officer

The foregoing accurately discloses the material change referred to herein.

DATED: February 28, 2007

"Miroslava Antoniouk"

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Name: Miroslava (Antonuk) Antoniouk
Director

IT IS AN OFFENCE UNDER THE SECURITIES ACT AND THE ALBERTA SECURITIES COMMISSION RULES FOR A PERSON OR COMPANY TO MAKE A STATEMENT IN A DOCUMENT REQUIRED TO BE FILED OR FURNISHED UNDER THE ACT OR THE RULES THAT, AT THE TIME AND IN LIGHT OF THE CIRCUMSTANCES UNDER WHICH IT IS MADE, IS A MISREPRESENTATION. ANY FEE PAYABLE TO THE ALBERTA SECURITIES COMMISSION UNDER THE SECURITIES ACT, THE SECURITIES REGULATION AND THE ALBERTA SECURITIES COMMISSION RULES SHALL BE PAID TO THE ALBERTA SECURITIES COMMISSION IN ACCORDANCE WITH THE REQUIREMENTS OF THE FEE SCHEDULE TO THE SECURITIES REGULATION. ANY FAILURE TO ACCOMPANY A FORM OR APPLICATION WITH THE PRESCRIBED FEE SHALL RESULT IN THE RETURN OF THAT FORM OR APPLICATION.

PEMBERTON ENERGY LTD.
328, 100-1039 17 Ave SW Calgary, AB T2T 0B2
PHONE: 403-269-8424 FAX: 403-269-8477
www.pembertonenergy.ca

Pemberton signs a letter of intent on another potential hydrocarbon multi horizon geologic section.

February 28, 2007 Calgary, Alberta, (TSX.V:PBT, FSE :P5W)
Pemberton Energy Ltd. is pleased to announce that it has signed a letter of intent on a 160 acre parcel to lease the subsurface mineral rights from basement to surface in the Gage area of Peace River Arch. This parcel is contiguous to one of the sections that Pemberton has a current land lease agreement on. Pemberton has purchased 2D data on this quarter section that shows a shallow gas target.

After reviewing the 2D on this land parcel in July of 2006, Pemberton's geological and geophysical team has strongly advised that management pursue this acquisition. Outlined in the report the main zones of hydrocarbon potential are the lower Cretaceous Notikewan, Falher and Gething formations. These sandstones are at approximately 600m to 1200m in depth. The Triassic sediments from approximately 1100m to 1400m depth (the Montney carbonates and sands, the Charlie Lake carbonates and the Halfway sand) all have hydrocarbon potential. This new acquisition has been added to the Company's upcoming 3D seismic program to asses the reservoir potential as well as to explore the deeper formations such as Granite Wash sands that underlie these mentioned above formations and drape over Precambrian basement highs.

Management is excited that it has now completed negotiations on leasing this land parcel and anticipates a binding land lease agreement to be signed within the next 30 days.

Pemberton Energy Ltd. will retain 75% beneficial interest over a term of 3 years. The Company will assume 100 % of the drilling and completion costs of the well, inclusive of all operating, processing, transportation and production costs, crown royalties and any other costs associated with development pertaining to the well.

Pemberton Energy's principal business is the acquisition, exploration and development of petroleum properties. The company continues to focus on its primary corporate objective:

the creation of value for shareholders by identifying oil and gas accumulations with relatively low geological risk but with substantial reserve potential.

For further information on Pemberton Energy Ltd. please contact 604-269-9801.

On Behalf of Pemberton Energy Ltd.

"Miroslava Antoniouk"

Ms. Miroslava Antoniouk, Director

For additional information please contact the Company at 604-269-9801 or info@pembertonenergy.ca