

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

May 7, 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 May 7, 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: May 7, 2007

“Miroslava Antoniouk”

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

May 7, 2007 Calgary, Alberta, (TSX.V:PBT, FSE :P5W) Pemberton Energy Ltd. wishes to announce that it has engaged the services of Chapman Petroleum Engineering Ltd. to provide engineering, geological and geophysical services on an in-depth ongoing basis, assisting with the Company's exploration, development and production activities. Key individuals directly involved in engineering, geological and geophysical evaluation will participate in the Company's incentive stock option plan on a performance basis.

In view of the new duties and services, Chapman Petroleum Engineering Ltd. relinquishes its role as the Company's independent reserve evaluation firm. A replacement independent reserve evaluation firm will be announced at a later date.

Director Ms. Miroslava Antonuk states: "Management is excited to have such a valuable and highly qualified engineering, geological and geophysical team working on the Company's projects, including current 3-D and 2-D seismic interpretation. P. Geologist, Harold Ryan, was part of the geological and geophysical team that interpreted 2D seismic that was shot by Pemberton Energy Ltd. last summer in the Peace River Arch Area. We look forward to having this combined experience within one Corporation working jointly on identifying multiple producing drill targets. Chapman Petroleum Engineering Ltd. will provide qualified staff and know-how to make Pemberton's Peace River Arch Assets into a turn key producer. The Company looks forward to announcing well target count within the next three weeks and all our preliminary views are very positive."

Pemberton Energy Ltd would like to take an opportunity to introduce and welcome these three key consultants to our team and we look forward to developing our Peace River Arch Assets.

C.W. (Charlie) Chapman, P. Eng. Mr. Chapman is a professional engineer with greater than 33 years of broad experience in the oil and gas industry, including staff and management positions with major and minor producers and consulting firms. Since 1985 Mr. Chapman has been president of Chapman Petroleum Engineering Ltd., overseeing all of the diversified professional services of the company, domestically and internationally.

Mr. Chapman's key project experience includes:

Chapman Petroleum Engineering Ltd.

- Thousands of reserve and economic evaluations.
- Domestic and international exploration drilling prospect analyses.
- Coordinated numerous property unitization projects.
- Expert witness testimony, Court of Queen's Bench (Alberta), US Federal Court.
- Reservoir engineering and production optimization projects.

- Numerous regulatory submissions.
- Represented clients on AEUB hearing panels.
- Coordinate well re-entry and environmental clean up program in Hungary.
- Develop design criteria for shallow gas water lift system.
- Provide management and technical assistance to associated company, which drills and operates wells for clients.

Capital Engineering Ltd.

- Managed technical and administrative staff in preparation of reserve and economic evaluations.
- Reserve evaluation of Barbados National Oil Company for Petro-Canada International Assistance Corporation.

Dynamar Energy Ltd.

- Evaluated all aspects of the implementation of enhanced recovery project and coordination of unitization – Wayne Rosedale Basal Quartz pool.
- Involved in operation of large blocks of MR/MH, 2WS wells, experienced state of art shallow gas technology.

James A. Lewis Engineering Ltd.

- Coordinated major client reserve and economic evaluations.
- Evaluation of gas potential underlying Lake Erie for Ontario Ministry of Natural Resources.
- Established and managed company branch office in Denver, Colorado.

Champlin Petroleum Company (UPRI)

- Responsible for all engineering functions in Canadian Division.
- Contributed to multi disciplined staff effort in development of West Pembina deep rights.

Coordinated and supervised the construction and start-up of sour (DEA) gas plant.

Murphy Oil Company

Responsible for all engineering activities for the company's oil properties.

Sun Oil Company Limited

- Senior reservoir engineering duties, enhanced recovery investigations and acquisition analyses.
- Production department reservoir engineer, production performance and reservoir pressure monitoring for all operated properties.
- Field assignments (2 years)
 - Ran 50 MMscf/d compressor facility
 - Coordinated cathodic protection corrosion mitigation programs.
 - Supervised service rig activity.
 - Exposure to Drilling Operations.

J. Brian Henry, P. Geophysicist Mr. Henry has 12 years experience in the mining, marine and engineering geophysics and 26 years in petroleum exploration and production geophysics. He has worked in the Western Canada Basin, Yukon, Northwest Territories, and East Coast, southern US and several countries in the Middle East and Far East. Mr. Henry's specialty is designing and operating integrated international exploration programs involving satellite imagery, airborne geochemistry, airborne gravity, aeromagnetics, electro-magnetics, induced polarization and seismic refraction and reflection.

Mr. Henry's key project experience includes:

Saudi Aramco

- Responsible for the acquisition, processing and interpretation of the world's largest 4 sensor aeromagnetic survey in Eastern Saudi Arabia, total of 1.3 million line km.
- Introduced satellite imagery as a tool for exploration.
- Integrated the gravity, magnetics and seismic into an interpretation of the Arabian Plate
- Ran acceptance test for Sander Geophysical's new airborne gravity system
- Quality controlled a 25, 000 sq km airborne gravity survey in the Rub al Kali

Torca Geophysical Consultants

- Conducted a multi-discipline survey on the Chiang Mai Basin in Thailand involving aeromagnetics, gravity, seismic refraction and seismic reflection
- Applied airborne geochemistry, land gravity, aeromagnetics, refraction and reflection seismic for interpreting exploration blocks in the Gulf of St. Lawrence
- Interpreted seismic data and quality controlled seismic acquisition in Eastern Yemen

Petro Canada

- Geophysical supervisor for Yukon and Northwest Territories
- Project Coordinator for geophysical programs in Jordan, Nepal, Thailand and Pakistan

Harold J. Ryan, P. Geologist

Mr. Ryan has over 18 years experience in the petroleum industry working as a petroleum geologist for enterprises ranging from major Canadian and international producers to small and medium size consulting firms. He has particular expertise in prospect evaluation, both for Western Canadian and international plays as well as petrophysical evaluation of open hole well logs. Mr. Ryan is also knowledgeable in the application of geological concepts to seismic interpretation.

Mr. Ryan's Key Project experience includes:

Chapman Petroleum Engineering Ltd.

- Geological and economic evaluations of oil and gas properties required by petroleum companies in support of exchange listings, financing and securities regulations.
- Evaluation of exploratory prospects both western Canadian and foreign including risk analysis component.

- Petrophysical evaluation of open hole well logs using HDS software. Responsible for the acquisition and implementation of digital log analysis software for Chapman Petroleum Engineering Ltd.
- On-going geological consulting for clients in regards to evaluation of exploratory prospects and development potential.

Hi-Res GeoConsulting

- Evaluation of gas reserves and deliverability for Nova
- Creation and editing of synthetic seismograms including replacing incomplete or missing well data using proprietary software

Unocal Canada Ltd.

- Regional and play subsurface geological mapping working with both geophysicists and engineers.
- Wellsite geological supervision
- Acquisition and divestiture geological evaluations

PanCanadian Petroleum Ltd.

- Geological support in Exploration department, primarily northeast British Columbia

PUBLICATIONS

CSEG Recorder, Vol. 19 #7, Sept. 1994

- Ricker, Ormsby, Klauder, Butterworth: A Choice of Wavelets.

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 Board of Directors

“Miroslava Antonuk”

Ms. Miroslava Antonuk Director

TSX VENTURE EXCHANGE HAS NEITHER APPROVED OR DISAPPROVED OF
THE CONTENTS HEREIN