FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

XXL Energy Corp. (the **"Company"**)
1100 – 609 West Hastings Street
Vancouver, BC, Canada V6B 4W4
Tel: 604-331-3393 Fax: 604-688-4712

Item 2 Date of Material Change

State the date of the material change.

November 24, 2008

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

News Release dated November 27, 2008 disseminated via Marketwire.

Item 4 Summary of Material Change

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

For U.S. $2,000,000, the Warrior Energy N.V.'s ("**Warrior**") wholly-owned subsidiary, Warrior Oil & Gas Holdings Inc. (**"WOGH"**), purchased a promissory note with a principal balance of U.S. $2,000,000 and took an assignment of a mortgage on real estate given by Exxel Energy (USA) Inc. ("**Exxel**"), a Nevada Corporation wholly-owned by the Company, to secure repayment of the promissory note. Repayment of the promissory note is guaranteed by the Company. After WOGH acquired the promissory note, WOGH, the Exxel and the Company entered into a modification of the promissory note extending the time for repayment in exchange for the payment of a fee. As extended, the promissory note will mature on May 29, 2009.

Item 5 Full Description of Material Change

Pursuant to a Loan Purchase Agreement dated November 24, 2008, and for a purchase price of U.S. $2,000,000, WOGH has acquired from McElvain Energy LLC (the **"Seller"**), a Colorado limited liability company, a promissory note dated May 24, 2007 (the **"Note"**) issued by Exxel, the mortgage given to secure repayment of the Note (the **"Mortgage"**) and the benefit of a guarantee (the **"Guarantee"**) pursuant to which the Company guaranteed repayment of the sums due under the Note and the Mortgage.

The debt evidenced by the Note was incurred by Exxel pursuant to a Purchase and Sale Agreement dated May 1, 2007 pursuant to which Exxel purchased approximately 128,000 gross (40,800 net) acres in the Green River Basin of Wyoming and the Williston Basin of North Dakota (the "Property"). The Mortgage constitutes a first priority lien on the Property and secures payment of all amounts due under the Note. The original purchase price for the Property was U.S. $8,350,000, of which Exxel has already paid approximately U.S. $6,350,000. The Note is in the original amount of U.S. $5,847,124 and the principal balance currently owed is U.S. $2,000,000.

The Note matured on November 18, 2008. On November 24, 2008, just prior to the purchase of the Note by WOGH, Exxel paid all outstanding interest and reduced the principal balance of the Note to U.S. $2,000,000. On the same day, and immediately after WOGH acquired the Note and the Mortgage, WOGH entered into an agreement with Exxel agreeing to extend the maturity date of the Note to May 29, 2009 in exchange for a fixed fee, payable at the new maturity date, of U.S. $500,000. The loan evidenced by the Note continues to be secured by the Mortgage and the Guarantee and, in addition, Exxel has agreed to grant to WOGH a first priority mortgage on all of its other properties. Also on November 24, 2008, the Company acknowledged that the Guarantee continues to guarantee repayment of sums due under the Note and the Mortgage.

The effect of the transaction is that the Company, through its nominee WOGH, has made a loan of U.S. $2,000,000 to Exxel for a period of approximately six months. The loan will mature on May 29, 2009, at which time Exxel is to repay to WOGH a total of U.S. $2,500,000. No shares or other securities are being issued.

The Warrior is not related to the Seller. Exxel is the wholly-owned subsidiary of the Company. The Company, Exxel, Warrior have one common director. The Company and Warrior have common management. In addition, the Company and Warrior have more than one common shareholder.

The Company does not believe that this transaction will have any material effect on its operations.

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

The name and business telephone number of an executive officer of the Company who is knowledgable about the material change and the Report is:

Mr. Clifford Adams
1900 West Loop South, Suite 870
Houston, TX 77027
Tel: 713-979-3655 Fax: 281-768-4226

Item 9 Date of Report

December 2, 2008.

XXL Energy Corp.

"Clifford Adams"
Clifford Adams
President