FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1 Name and Address of Company:

Rochester Energy Corp. ("Rochester" or the "Corporation")
200, 2139 – 4th Ave. N.W.
Calgary, Alberta
T2N 0N6

ITEM 2 Date of Material Change:

July 18, 2007.

ITEM 3 News Release:

A news release was distributed via Marketwire Canada and filed via SEDAR on July 26, 2007.

ITEM 4 Summary of Material Change:

Rochester Energy Corp. announced that, pursuant to its stock option plan, it has granted options to acquire up to an aggregate of 425,000 common shares of Rochester to certain directors and officers of the company. Each of the options is exercisable at a price of $0.75 per common share for a five year term expiring on July 18, 2012. The options, and any common shares issued upon exercise of the options, are subject to a four month hold period expiring November 19, 2007.

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. Troy Mochoruk, Chief Executive Officer
Phone No.: (403) 618-8989
Fax No.: (403) 243-7298

ITEM 9 Date of Report:

DATED as of July 26, 2007.

The foregoing accurately discloses the material change referred to in this report.

ROCHESTER ENERGY CORP.

"*Morgan F. Tingle*"

Per: Morgan F. Tingle
Director and Corporate Secretary

ROCHESTER ENERGY CORP.
200, 2139-4 Ave. N.W.
Calgary, Alberta T2N 0N6
Tel: 403-618-8989 Fax: 403-243-7298

Press Release

July 26, 2007

FOR IMMEDIATE RELEASE

Rochester Energy Corp. Announces Stock Option Grants

Calgary, Alberta – Rochester Energy Corp. announced that, pursuant to its stock option plan, it has granted options to acquire up to an aggregate of 425,000 common shares of Rochester to certain directors and officers of the company. Each of the options is exercisable at a price of $0.75 per common share for a five year term expiring on July 18, 2012. The options, and any common shares issued upon exercise of the options, are subject to a four month hold period expiring November 19, 2007.

Rochester's core business is the acquisition, exploration and development of its Christina and Mackenzie oil sands projects. Rochester's head offices are in Calgary, Alberta and it is a reporting issuer in Alberta, British Columbia, and Ontario.

For further information, please contact:

Troy Mochoruk, Chairman and CEO
Phone: (403) 618-8989
Email: Troy.Mochoruk@rochesterenergy.com

This press release contains certain forward-looking statements. These statements are based on Rochester's current expectations and assumptions that could prove to be incorrect. The forward-looking statements are not guarantees of future performance and undue reliance should not be placed on them. Actual results may differ materially as a result of risks, uncertainties and other factors, such as: changes in the general economic, regulatory, industry, market and business conditions, fluctuations in commodity prices and currency exchange rates; the successful and timely implementation of growth projects; imprecision of reserve estimates; environmental risks; and competition from other industry participants. Also affecting the accuracy of any forward-looking statement is the availability of capital required to implement future operational plans, uncertainties resulting from potential delays or changes in plans, among others.

THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.