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:

September 17, 2007

ITEM 3 News Release:

A news release was distributed via Filing Services Canada and filed via SEDAR on September 17, 2007.

ITEM 4 Summary of Material Change:

Rochester Energy Corp. announced today that its common shares have been listed and have commenced trading on the TSX Venture Exchange under the symbol “ROH”. Additionally, as a result of the listing and the satisfaction of certain other conditions, 4,149,550 unit subscription receipts and 3,221,937 flow-through subscription receipts automatically converted into an aggregate 7,371,487 common shares and 2,074,775 warrants for total net proceeds to the Corporation of approximately $5.3 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. Troy Mochoruk, Chief Executive Officer
Phone No.: (403) 618-8989
Fax No.: (403) 243-7298

ITEM 9 Date of Report:

DATED as of September 19, 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

September 17, 2007

FOR IMMEDIATE RELEASE

Rochester Energy Corp. Begins Trading on the TSX Venture Exchange and Receives $5.3 Million Net Proceeds as the Result of the Automatic Conversion of Subscription Receipts

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

Calgary, Alberta, Canada – Rochester Energy Corp. ("Rochester" or the "Corporation") is pleased to announce that its common shares have been listed and have commenced trading on the TSX Venture Exchange under the symbol "ROH".

As a result of the listing and the satisfaction of certain other conditions, 4,149,550 unit subscription receipts and 3,221,937 flow-through subscription receipts automatically converted into an aggregate 7,371,487 common shares and 2,074,775 warrants. Each whole warrant entitles the holder thereof to acquire one common share of Rochester at a price of $1.00 until July 17, 2009.

At the same time, approximately $5.3 million, representing the net proceeds from the sale of such subscription receipts, was released by the subscription receipt agent to the Corporation. These funds will be used to further advance Rochester's oil sands projects and for general corporate purposes, as set out in the Corporation's Filing Statement dated September 12, 2007, filed on SEDAR.

The subscription receipts were issued as part of Rochester's $11.4 million private placement (the "Offering") which closed on July 17, 2007. The Offering, which was led by Westwind Partners Inc. and PowerOne Capital Markets Limited, was over-subscribed.

Mr. Troy Mochoruk, CEO and Chairman of Rochester's Board of Directors commented, "Rochester's listing and the connected conversion of subscription receipts is an important step in the creation of additional shareholder value. This capital will facilitate Rochester's business plan to commence a drilling program in Q4 '07 and Q1 '08. Rochester has made excellent strides towards the achievement of our business plan in the last six months and wishes to acknowledge all those who have contributed to this success. Rochester is well-positioned to grow its business further into oil sands development."

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.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities nor shall there be any sale of securities in any state in the United States in which such offer, solicitation or sale would be unlawful.

The securities offered will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

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.