FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

ACCELRATE POWER SYSTEMS INC.
(the "*Company*")
Suite 730 – 1130 West Pender Street
Vancouver, B.C.
V6E 4A4

Item 2. Date of Material Change
March 25, 2011

Item 3. Press Release
Date of Issuance: March 25, 2011
Place of Issuance: Vancouver, British Columbia
Method of Dissemination: Marketwire

Item 4. Summary of Material Change

AccelRate Power Systems Inc. (TSXV: AXP) is pleased to announce that it has entered into an option agreement entitling it to acquire a 100% interest in the BRC property, which is located in the heart of the Yukon White Gold District only 5 km east-northeast of the 1 million ounce Golden Saddle deposit. The BRC claims are contiguous with and bordered by Kinross claims to the west, south, and east. The BRC option brings the Company's total Yukon land position under option to 3782 claims totaling more than 79,000 hectares, comprising 24 stand-alone gold prospects primarily targeting either the Carlin or Orogenic Coffee Creek models.

The BRC option and all previously announced property options are subject to acceptance by the TSX Venture Exchange and completion of the Change of Business ("COB") announced by AccelRate on November 24, 2010. Upon successful completion of the COB, the Company intends to change its name to Goldstrike Resources Ltd. and will become a pure gold explorer.

Item 5. Full Description of Material Change

AccelRate Options Strategic Gold Prospect Proximal to Kinross Golden Saddle Deposit

Vancouver, B.C. - March 25, 2011. AccelRate Power Systems Inc. (TSXV: AXP) is pleased to announce that it has entered into an option agreement entitling it to acquire a 100% interest in the BRC property, which is located in the heart of the Yukon White Gold District only 5 km east-northeast of the 1 million ounce Golden Saddle deposit. The BRC claims are contiguous with and bordered by Kinross claims to the west, south, and east. The BRC option brings the Company's total Yukon land position under option to 3782 claims totaling more than 79,000 hectares, comprising 24 stand-alone gold prospects primarily targeting either the Carlin or Orogenic Coffee Creek models.

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The BRC property contains at least two strongly anomalous, parallel east-northeast gold trends approximately 1 km long. These two trends are parallel to, and approximately on trend with the Golden Saddle deposit, located only 5 km to the west-southwest. The gold values seen on the BRC claims are comparable to the values found in the initial soil geochemistry over the Golden Saddle deposit. The highest government gold silt anomaly in the area was taken from a creek draining north from the parallel BRC gold trends, and a 585.2 ppb gold soil sample was taken only 4 km east of the BRC property in 2005. The ridge that adjoins the west side of the BRC property is at the head of four creeks that feature active placer mining. Based on the geochemical trends, their orientations, and the geology and geophysics, the BRC claims appear to have many of the key indicators that led to the discovery of the Kinross Golden Saddle deposit.

The next phase of exploration will be planned to include detailed geological mapping, prospecting, infill soil geochemistry, deep auger sampling and trenching directed towards identifying key horizons and drill target definition.

"The BRC property is a valuable strategic asset that adds substantial value to our extensive Yukon gold exploration portfolio", said AccelRate President and CEO Reimar Koch. "We have an excellent land position in all of the major gold plays in the Territory, with numerous strong targets and an experienced Yukon technical team in place, as well as the funding required to execute an aggressive exploration program in 2011. The Company has great expectations for the upcoming phase of exploration. Having exposure to this emerging gold district is certain to add shareholder value well into the future".

Mr. Bryant, President of Petro One, said "We are very pleased with the additional properties that AccelRate has acquired rights to since optioning the Lucky Strike from Petro One, and with AccelRate's recent $ 6 million dollar financing. We will now be able to operate as a pure oil company focused on exploration and development while maintaining significant upside potential from a substantial equity position in AccelRate, a 30% carried interest in the Lucky Strike property and an NSR on each of the Lucky Strike and BRC claim blocks. The equity position will also provide exposure to AccelRate's 22 other Gold properties in the Yukon. We are confident that the Lucky Strike and BRC option arrangements will create significant additional shareholder value for the shareholders of Petro One."

Summaries of all 24 properties under option to AccelRate are now available for review at www.accelrate.com.

OPTION TERMS

The new option is the subject of an arm's length agreement entered into with Petro One Energy Inc. (TSXV: POP). The essential terms of the option are as follows:

1. The Company may exercise the option by issuing shares and warrants as follows:

On or Before (Date)	Shares	Warrants	Exploration Expenses
TSXV Acceptance + 5	2,000,000	3,000,000	See #2
Nov. 1, 2012	1,000,000	3,000,000	
Total:	3,000,000	6,000,000	

2. The Agreement provides that AccelRate will arrange for a 2011 exploration program for the BRC and/or other claims under option to AccelRate, to cost not less than $200,000, and that $200,000 of such expenses will be incurred and paid by Petro One using flow-through funds raised by Petro One during 2010.

3. Each Warrant issued upon TSXV acceptance will be exercisable for five years thereafter at the exercise price of $0.70 (the "Minimum Exercise Price"). Each Warrant issued on November 1, 2012 will be exercisable for five years thereafter at the greater of the volume weighted average price of the Company's shares on the TSXV over the 30 trading days immediately preceding the issue date and the Minimum Exercise Price. No Warrant may be exercised if, after such exercise, Petro One would hold 10% or more of AccelRate's outstanding shares.

4. The Option entitles AccelRate to acquire a 100% interest in the BRC property, subject to a 1% net smelter returns royalty in favour of Petro One, an underlying 3% net smelter returns royalty in favour of a former owner, and a 5 km Area of Interest. AccelRate will not have the right to purchase the Petro One NSR, but will have the right to purchase one-third (i.e. 1%) of the underlying NSR for $1,000,000 at any time prior to the commencement of commercial production.

5. All shares issued to exercise the option will be subject to a four month hold. AccelRate must keep the claims in good standing, apply all work carried out towards assessment and file such assessment reports within 6 months of completing any exploration work. In addition, AccelRate will be responsible for all reclamation required.

There has been no change to the status of the COB. The Company is making required filings respecting the COB in accordance with Exchange Policy. It anticipates those filings will be reviewed in the ordinary course. However, the TSXV has in no way passed upon the merits of the proposed COB and has neither approved nor disapproved the contents of this press release. There can be no assurance that that the COB or other transactions described herein will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Filing Statement or Management Information Circular to be prepared in connection with the proposed COB, any information released or received with respect to the COB may not be accurate or complete and should not be relied upon. Trading in the securities of AccelRate should be considered highly speculative.

The technical information in this news release has been reviewed by Trevor J. Bremner, M.Sc., P.Geo., a qualified person for the purposes of National Instrument 43-101.

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 Officers

For further information contact:
Mr. Reimar Koch, President and CEO
Tel: 604.688.8656

Item 9. Date of Report

DATED at Vancouver, British Columbia this 25th day of March, 2011.

ACCELRATE POWER SYSTEMS INC.

Per: *"Reimar Koch"*
(Authorized Signatory)

Reimar Koch, President and CEO
(Print Name and Title)