

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.

NEW SAGE ENERGY CORP.
8 King Street East, Suite 810
Toronto, ON M5C 1B5

Item 2: Date of Material Change

State the date of the material change.

May 23, 2007

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.

The news release dated May 23, 2007 was disseminated via Market News Publishing and Canada Stockwatch on May 23, 2007.

Item 4: Summary of Material Change

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

The Company announced that it has changed its name and moved its head office.

Item 5: Full Description of Material Change

Supplement the summary required under Item 4 with the disclosure that should be sufficiently complete to enable a reader to appreciate the significance of the material change without reference to other material. Management is in the best position to determine what facts are significant and must disclose those facts in a meaningful manner. See also Item 7.

Please see the attached news release.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

If the report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for such reliance.

Instruction:

For continuing obligations regarding reports filed under this subsection, refer to section 75 (4) of the Securities Act (Ontario) and Part 3.4 of the SEDAR Filer Manual.

N/A

Item 7: Omitted Information

State whether any information has been omitted on this basis that it is confidential information.

N/A

Item 8: Executive Officer

Give the name and business telephone number of a senior officer of your company who is knowledgeable about the material change and the report or an officer through whom such executive officer may be contacted.

James Harris, Secretary, at:
604-688-6775

Item 9: Date of Report

Dated this 23rd day of May, 2007.

NEW SAGE ENERGY CORP.
(formerly, Consolidated New Sage Resources Ltd.)
8 King Street East, Suite 810
Toronto, ON M5C 1B5
Tel: (416) 366-8211
Fax: (416) 366-7596

May 23, 2007

TSX Venture Exchange
Trading Symbol: NSG

NEWS RELEASE

Consolidated New Sage Resources Ltd.
Changes its Name to
NEW SAGE ENERGY CORP.
and moves Head Office to Toronto

John Carlesso, President, wishes to announce that the Company's name has been changed from "Consolidated New Sage Resources Ltd." to "**NEW SAGE ENERGY CORP.**". At the opening of the TSX Venture Exchange on Thursday, May 24, 2007, the Company's shares will commence trading under the new name with the ticker symbol "**NSG**".

The Company also wishes to announce that it has moved its head office to Toronto as follows:

NEW SAGE ENERGY CORP.
8 King Street East, Suite 810
Toronto, ON M5C 1B5
Tel: (416) 366-8211
Fax: (416) 366-7596

ON BEHALF OF THE BOARD OF DIRECTORS

"John Carlesso"

Per: _____
John Carlesso
President

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