Form 51-102F3
Material Change Report

PART 1 CONTENT OF 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.

Strategic Oil & Gas Ltd.
2F, 1260 Hornby Street
Vancouver, BC V6M 1M9

Item 2 Date of Material Change

State the date of the material change.

March 31, 2006

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 press release was issued at Calgary, Alberta by CCN Matthews and Stockwatch on March 31, 2006.

Item 4 Summary of Material Change

The Corporation announces that it has closed the acquisition of a 22.5% interest in a prospective section of land in the Greater Green River Basin in southwestern Wyoming. The Company will pay US$1.8 million for the property, US$100,000 that was paid on closing and US$1,700,000 due at the end of April, 2006. Starting as early as this June, Strategic has agreed to drill a minimum of two wells with JED Oil Inc. (AMEX - JDO), which owns the remaining 77.5% of the prospect.

The Company also announced that it will undertake a private placement of up to $6,400,000 through the sale of 4,000,000 common share units at a price of $1.60 per unit.

Item 5 Full Description of Material Change

announces that it has closed the acquisition of a 22.5% interest in a prospective section of land in the Greater Green River Basin in southwestern Wyoming. The Company will pay US$1.8 million for the property, US$100,000 that was paid on closing and US$1,700,000 due at the end of April, 2006.

The property is located in the Pinedale area and offsets the prolific Jonah/Pinedale producing fields. The prospect also has extensive three-dimensional seismic coverage. Drilling will target the same upper cretaceous Lance formation producing in the offsetting Jonah/Pinedale fields. Starting as early as this June, Strategic has agreed to drill a minimum of two wells with JED Oil Inc. (AMEX - JDO), which owns the remaining 77.5% of the prospect.

The Company also announced that it will undertake a private placement of up to $6,400,000 through the sale of 4,000,000 common share units at a price of $1.60 per unit. Each unit will consist of one common share and one-half of a common share purchase warrant. Each whole warrant is exercisable at a price of $2.00 for a period of one year from the date of closing. Proceeds will be used to fund drilling on the Company's properties in Canada and Wyoming, and for property acquisitions.

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

If this 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.

Not Applicable.

INSTRUCTION

Refer to subsections 7.1 (4), (5), (6) and (7) of National Instrument 51-102 concerning continuing obligations in respect of reports filed under subsection 7.1(2) or (3) of National Instrument 51-102.

Item 7 Omitted Information

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

None.

Item 8 Executive Officer

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

Arn Schoch, President
(604)421-2420

Item 9 Date of Report

April 3, 2006