

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company:

Strategic Oil & Gas Ltd. ("**Strategic**")
1145 West 7th Avenue
Vancouver, BC Canada V6H 1B5

2. Date of Material Change:

February 4, 2009

3. News Release:

A press release reporting the material change was issued on February 5, 2009 via Stockwatch.

4. Summary of Material Change:

The Company has allowed its previously announced farm in agreement with Tullow Gabon Holdings Limited ("Tullow") to lapse in accordance with its original terms.

5. Full Description of Material Change:

The Company has allowed its previously announced farm in agreement with Tullow Gabon Holdings Limited ("Tullow") to lapse in accordance with its original terms.

The Company anticipates entering into further negotiations with a view to entering into a similar agreement on terms more in line with the current environment in the near future.

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

Not applicable.

7. Omitted Information:

Not applicable.

8. Executive Officer:

For further information, please contact:

Arn Schoch, President (604)685-1349.

9. Date of Report:

February 4, 2009.