FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Expedition Energy Inc. ("Expedition")
725, 435 - 4th Avenue S.W.
Calgary, Alberta T2P 3A8

Item 2 Date of Material Change

September 30, 2005

Item 3 News Release

A news release relating to the material change described herein was released by CCN Matthews on September 30, 2005.

Item 4 Summary of Material Change

On September 30, 2005, Expedition completed the first tranche of a private placement (the "Private Placement") of 856,880 common shares for total proceeds of $471,284.

Item 5 Full Description of Material Change

On September 8, 2005, Expedition received conditional approval of the Private Placement from the TSX Venture Exchange.

On September 30, 2005, Expedition closed the first tranche of the Private Placement on a "best efforts basis" by issuing 856,880 common shares at a price of $0.55 per share. The shares issued pursuant to the Private Placement are subject to a hold period that expires on February 1, 2006.

Emerging Equities Inc. acted as agent and received a commission equivalent to approximately 8% of the gross proceeds of the Private Placement together with an agent's option to purchase 6% of the number of common shares sold, at a price of $0.55 per share, expiring on September 1, 2006.

The proceeds from the Private Placement will contribute to Expedition's exploration and development program in Alberta and Saskatchewan.

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

The name of an Executive Officer of Expedition who is knowledgeable about the material change and who can be contacted is:

M. Scott St. John
President and Chief Executive Officer
Telephone (403) 264-1699

Item 9 Date of Report

September 30, 2005