

**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

July 6, 2006, July 12, 2006

Item 3 News Release

A news release relating to the material change described herein was released by CCN Matthews on July 6, 2006 and July 12, 2006.

Item 4 Summary of Material Change

On July 6, 2006 and July 12, 2006 Expedition completed a private placement (the "Private Placement") of 3,076,924 common shares in the capital of Expedition ("Common Share") issued as "flow-through" shares within the meaning of the *Income Tax Act* (Canada) ("Flow-Through Share") for total proceeds of \$2,000,000.

Item 5 Full Description of Material Change

See the Press Releases of the Corporation dated July 6, 2006 and July 12, 2006.

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

July 13, 2006