FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company:

Expedition Energy Inc. ("**Expedition**")
200, 625 - 4th Ave SW
Calgary, AB
T2P 0K2

2. Date of Material Change:

November 2, 2007

3. News Release:

Expedition and Salvo Energy Corporation ("**Salvo**") issued a joint press release on November 2, 2007 (through CNW Newswire) at Calgary, Alberta, which release disclosed the nature and substance of the material change.

4. Summary of Material Change:

On November 2, 2007, Expedition and Salvo announced that they have completed their previously announced statutory plan of arrangement (the "**Arrangement**") pursuant to which Salvo acquired all of the issued and outstanding common shares of Expedition that it did not own prior to the effective date of the Arrangement (the "**Expedition Shares**") at a price per Expedition Share of $0.34 cash.

5. Full Description of Material Change:

On November 2, 2007, Expedition and Salvo announced that they have completed their previously announced Arrangement pursuant to which Salvo acquired all of the Expedition Shares that it did not own prior to the effective date of the Arrangement at a price per Expedition Share of $0.34 cash.

The Arrangement was approved by more than 99.3% of the shareholders of Expedition who voted at the special meeting of the shareholders of Expedition held on November 1, 2007 (99.2% of the votes exclusive of those votes cast by certain directors and officers of Expedition). No Expedition shareholders exercised their dissent rights in respect of the Arrangement. The final order of the Court of Queen's Bench of Alberta approving the Arrangement was also granted on November 1, 2007. Salvo is now the sole shareholder of Expedition Shares. All options to acquire Expedition common shares have now been cancelled. Letters of transmittal have been mailed to the former holders of Expedition Shares to provide for the exchange of Expedition Shares for cash.

The Expedition Shares will be delisted from the TSX Venture Exchange and cease to be tradeable. In addition, Expedition will apply for an order from the Alberta and British Columbia Securities Commissions to cease to be a reporting issuer in such provinces.

As contemplated in the Arrangement, each of Expedition's directors and officers have resigned from their positions as directors and officers of Expedition, and have been replaced by a director and officer elected or appointed by Salvo.

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

Not applicable.

7. Omitted Information:

No information has been omitted.

8. Executive Officer:

Patricia A. Phillips, President of Expedition, is knowledgeable about the material change and may be reached at (403) 777-2711.

9. Date of Report:

November 5, 2007