FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. **Name and Address of Company**

BIGHORN PETROLEUM LTD.
#605 – 535 Howe Street
Vancouver, B.C. V6C 2Z4

Telephone: (604) 683-7837

Item 2. **Date of Material Change**

July 29, 2008

Item 3. **News Release**

A News Release dated and issued July 29, 2008 at Vancouver, British Columbia, through Canada Stockwatch, Market News and SEDAR.

Item 4. **Summary of Material Change**

See news release, a copy of which is attached hereto.

Item 5. **Full Description of Material Change**

See news release, a copy of which is attached hereto.

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**

"Albert Raponi"
Albert Raponi, CEO & Director
Telephone: (604) 683-7837

Item 9. **Date of Report**

July 29, 2008

BIGHORN

Bighorn Petroleum Ltd.
Suite 605, 535 Howe Street
Vancouver, British Columbia
Canada, V6C 2Z4
Tel +1 (604) 683 7837
Fax +1 (604) 683 7881
Email info@bighornpetroleum.com
Internet www.bighornpetroleum.com

TSX Venture Exchange: BHP

FOR IMMEDIATE RELEASE

BIGHORN PETROLEUM LTD. COMPLETES ANNUAL FILINGS

July 29, 2008 – Bighorn Petroleum Ltd. (the "**Company**") would like to announce that on July 29, 2008, it has filed amended copies of the following documents with the Canadian securities regulatory authorities on the System for Electronic Document Analysis and Retrieval ("**SEDAR**"):

1. Interim financial statements for the three-month period ended March 31, 2008;
2. Interim management's discussion & analysis ("MD&A") for the three-month period ended March 31, 2008;
3. Annual MD&A for the year ended December 31, 2007; and
4. Form 51-101F1 for the year ended December 31, 2007, as well as Forms 51-101F2 and 51-101F3 in support thereof.

The financial numbers contained in the interim financial statements for the period ended March 31, 2008 previously filed by the Company on May 30, 2008 remain unchanged as only the notes to said financial statements were revised. The amended interim financial statements filed on July 29, 2008 amended notes 1, to provide increased disclosure, and note 3 regarding going concerns, to the financial statements.

The interim and annual MD&A's filed by the Company were amended to (i) reflect the removal of 2,469 MMCF in reserves previously attributed to the Shunda zone on the Company's Prophet River property; (ii) provide increased disclosure in respect of the Company's activities on its Prophet River Property, (iii) provide a "forward looking statement" cautionary note which conforms with the current requirements of applicable regulatory authorities; and (iv) to provide additional disclosure in respect of the Company's related party transactions.

The amended 51-101 disclosure documents for the year ended December 31, 2007 were revised to reflect that the Company had no oil and gas reserves as at the year ended December 31, 2006.

The Company would also like to announce that in addition to the above-noted amended documents, it has filed its annual disclosure relating to reserves data and other oil and gas information according to National Instrument 51-101 - *Standards for Disclosure for Oil and Gas Activities*, for the year ended December 31, 2006 with the Canadian securities regulatory authorities on the System for Electronic Document Analysis and Retrieval (**"SEDAR"**).

BIGHORN PETROLEUM LTD.

"Albert Raponi"
Albert Raponi, CEO & Director

This communication to shareholders and the public contains certain forward looking statements. Actual results may differ materially from those indicated by such statements. All statements, other than statements of historical fact, included herein, including without limitations statements regarding future production, are forward looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.