FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Honey Badger Exploration Inc. (formerly Telkwa Gold Corporation)
141 Adelaide Street West, Suite 520
Toronto, Ontario
M5H 3L5

Item 2 Date of Material Change

June 30, 2008

Item 3 News Release

The press release attached as Schedule A was released over CNW Group on June 30, 2008.

Item 4 Summary of Material Change

The material change is described in the press release attached as Schedule A.

Item 5 Full Description of Material Change

The material change is described in the press release attached as Schedule A.

Item 6 Reliance of subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Kirk McKinnon, President & CEO
Honey Badger Exploration Inc.
Ph: 416 364-4986

Item 9 Date of Report

June 30, 2008.

SCHEDULE A

NEWS RELEASE

June 30, 2008

Telkwa Gold Corp. Changes Name to Honey Badger Exploration Inc.; Announces Results of Annual Meeting of Stockholders and Drill Program Update

Telkwa Gold Corp. (TKW: TSX-V) ("Telkwa" or the "**Company**") is pleased to announce that the 2007 Annual Meeting of its Stockholders was held in Toronto, Ontario, Canada on June 10, 2008.

A quorum of the Company's outstanding common stock as of the record date of April 28, 2008 was present in person or by proxy at the meeting.

At the meeting, holders of a more than 99% of the outstanding shares of common stock cast at the meeting voted to approve the proposal to change the name of the Company from Telkwa Gold Corp. to "Honey Badger Exploration Inc." Honey Badger's stock symbol is "TUF" on the Toronto Venture Stock Exchange, and is now active. One share of Telkwa will be recognized and equal to one share of Honey Badger.

Four other matters were also submitted to the Company's stockholders for their approval. The Company is pleased to announce the following voting results:

- holders of more than 90% of the shares of common stock cast at the meeting voted to approve the election of the following persons to serve as directors of the Company, each to hold office for a term expiring at the next annual meeting of stockholders or until his successor shall have been duly elected and qualified:
    - J.A. Kirk McKinnon
    - Richard E. Schler
    - Randall Salo
    - Michael Marchand
    - Kenneth Tompson

- holders of 100% of the shares of common stock cast at the meeting voted to authorize to fix the Auditor's Remuneration and re-appoint MSCM LLP, Chartered Accountants, Toronto, Ontario as Auditors of the Company for the next fiscal year.
- holders of 95% of the shares of common stock cast at the meeting voted to approve continuation of the Stock Option Plan as currently instituted and approved by the TSX Venture Exchange.
- holders of 100% of the shares of common stock cast at the meeting voted to approve the Company to seek approval for continuance of the Company under the Business Coporation Act

2008 Drill Program Update

Permitting for drilling operations on the Company's Yerington West Project in Nevada has been approved, and a first-stage drill program is slated to commence. Reverse circulation drilling will primarily be used to test the depth of overburden and sample the bedrock in the target area. These results will allow for the selection of holes to be re-entered for deepening by diamond drilling. Additional geological and alteration mapping as well as prospecting will be carried out over selected portions of the Project area. Select areas identified by this work will be surveyed with IP/resistivity.

For more information, please contact
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Director of Business Development
(416) 364-7029
(416) 364-2753 (FAX)
or
J. A. Kirk McKinnon
President and CEO
or
Richard Schler
Vice President and CFO