

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 – Name and Address of Company

TRIBUTE RESOURCES INC. (“Tribute”)
309 Commissioners Road West
Unit D
London ON N6J 1Y4

Item 2 – Date of Material Change

The material change occurred effective May 26, 2011.

Item 3 – News Release

Press Release was issued from London, Ontario, on May 26, 2011.

Item 4 – Summary of Material Change

Tribute announced the appointment of Jack Schoenmakers as President, Jane Lowrie to the position of Vice-President of Corporate Development, Jim McKelvie to the position of Chairman of the Board and the resignation of Chris Hemstock from the Board of Directors.

Item 5 – Full Description of Material Change

Tribute announced the appointment of Jack Schoenmakers as President, Jane Lowrie to the position of Vice-President of Corporate Development, Jim McKelvie to the position of Chairman of the Board and the resignation of Chris Hemstock from the Board of Directors.

Jack Schoenmakers was previously the Vice President of Corporate Development at Tribute and has been a director of Tribute since 2005. Jack is currently President of Schoevest Investment Inc., and Avenue Energy. As President of Avenue Energy, he previously managed oil and gas assets in Ontario and Alberta, traded physical gas at various points in Canada and marketed natural gas to large volume industrial customers. Previously, Jack co-founded and acted as President for Ontario Energy Savings Corp., (currently trading as Just Energy on the TSX) which during his tenure acquired over 200,000 residential customer equivalents purchasing in excess of 90,000 Mcf per day, with annual sales of \$160 million. Jack is very familiar with the regulatory energy environment in Ontario, and has interacted with the Ontario Energy Board and Minister of Energy regarding deregulation policies and practices. Jack has worked for several energy companies in the past which include Stampeder Energy (Vice President), Enron Gas Services (Director Eastern Region), Unigas Corporation (Director Eastern Region), TransCanada PipeLines Limited and Union Gas Limited. Jack is a past Board Member of the Ontario Energy Association and was a past Chair of the Ontario Energy Markets Association. Jack obtained his B.A. in Economics from the University of Waterloo.

Jane Lowrie was previously President of Tribute from 2003 to 2011 and has been a director of Tribute since its inception in 1997. Jane has been front and centre in leading Tribute Resources Inc. through its highest growth phase thus far and has been instrumental in building Tribute's asset base. Jane is a second generation oil and gas producer in Ontario, and has been involved in oil and gas exploration and production in Ontario for over 25 years. Jane is a past President of the Ontario Petroleum Institute (1994-95), and has been a valued member for over 25 years. Jane obtained an MBA from the Richard Ivey School of Business.

Jim McKelvie is a chartered accountant and has been a director of Tribute since 2008. Tribute is pleased to announce that Mr. McKelvie has been appointed to the position of Chairman of the Board. Mr. McKelvie is also the Chairman of the Board of Benecaid Health Benefits Solution Inc. (private company). Prior to that, until 2008 Mr. McKelvie was a director of Focus Energy Trust. Mr. McKelvie was the Chairman of the Board of Canadian Cartage Diversified Income Fund until 2007 and was the CFO and a director of Energy Savings Income Fund until 2003.

Tribute also announces the resignation of Chris Hemstock as a director due to other business commitments. Tribute would like to thank Mr. Hemstock for his valued contributions to Tribute and wish him well in his future endeavors.

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

Jennifer Lewis, Chief Financial Officer, (519) 657-2151

Item 9 – Date of Report

Executed this 8th day of June, 2011 at London, Ontario by Jennifer Lewis, Chief Financial Officer.