FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Radar Acquisitions Corp. ("**Radar**")
3004 Ogden Road SE
Calgary, AB T2G 4N5

2. **Date of Material Change**

December 29, 2006

3. **News Release**

A press release was disseminated on December 29, 2006 via CNN Matthews.

4. **Summary of Material Change**

Radar announced completing the non-brokered private placement of 284,500 units at a price of $0.70 per unit for gross proceeds of $199,150.

5. **Full Description of Material Change**

Timothy J. Bergen, President and Chief Executive Officer of Radar announced that Radar completed the closing of a non-brokered private placement of 284,500 units at a price of $0.70 per unit for gross proceeds of $199,150. Each unit consists of one non-flow through common share, one common share issued on a "flow-through" basis and one half of one non-flow-through common share purchase warrant. Each whole warrant is exercisable at $0.50 per common share for a period of two years. All of the securities issued in connection with this private placement are subject to a four-month hold period (until April 30, 2006). Proceeds of the private placement will be used as follows: 100% of the proceeds from flow-through shares will be used for the exploration of Radar's Carbondale Hill Project in Southern Alberta.

After giving effect to the private placement, Radar has 17,369,843 common shares issued and outstanding. 189,500 of the units, which were purchased by John Bergen, a director of Radar, were part of a Gypsy Swap by Wolverton Securities Ltd. pursuant to crosses which occurred on the TSX Venture Exchange on November 23, 2006. Pursuant to the Gypsy Swap, Wolverton received a finder's fee of $10,612 and a 2 year's finder's option to purchase 18,950 units at a price of $0.70 per unit, each unit consisting of 2 common shares and one half of one common share purchase warrant, with each whole common share purchase warrant exercisable at a price of $0.50 per common share for a period of 2 years from closing. No new insiders were created as a result of the Gypsy Swap. The completion of the private placement is subject to final TSX Venture approval. Radar has determined that exemptions from the various requirements of TSX Venture Policy 5.0 and OSC Rule 61-501 are available for the issuance of the units.

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

Not Applicable

7. **Omitted Information**

Not Applicable

8. **Executive Officer**

The name and business number of the executive officer of Teras who is knowledgeable about the material change and this report is:

Tim Bergen, President and Chief Executive Officer
Telephone: (403) 262-3797

9. **Date of Report**

December 29, 2006