# RSX Energy Inc.
# MATERIAL CHANGE REPORT

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

RSX Energy Inc.
1030, 407 - 2nd Street S.W.
Calgary, AB T2P 2Y3

**2. Date of Material Change:**

April 19, 2006

**3. News Release:**

A press release disclosing the material change was issued through Canada Newswire on April 19, 2006.

**4. Summary of Material Change:**

On April 19, 2006, RSX Energy Inc. (the "Corporation") announced its financial and operating results for 2005 and that it had received the report of independent evaluators, GLJ Petroleum Consultants Ltd., effective December 31, 2005, respecting the Proved, Proved plus Probable, and Possible reserves assigned for its Hinton property, where the Corporation has participated in a major gas discovery.

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

On April 19, 2006, the Corporation announced its financial and operating results for 2005 and that it had received the report of independent evaluators, GLJ Petroleum Consultants Ltd., effective December 31, 2005, respecting the Proved, Proved plus Probable, and Possible reserves assigned for its Hinton property, where the Corporation has participated in a major gas discovery.

**<u>Hinton PPP Reserves</u>**

Reserves should target the following levels of certainty under a specific set of economic conditions:

- At least a 90 percent probability that the quantities actually recovered will equal or exceed the estimated Proved Reserves;
- At least a 50 percent probability that the quantities actually recovered will equal or exceed the sum of the estimated Proved Plus Probable Reserves;
- At least a 10 percent probability that the quantities actually recovered will equal or exceed the sum of the estimated Proved Plus Probable Plus Possible Reserves.

The reserve assignment for the Corporation's reserves at Hinton is as follows:

| | Total Proved | Total Proved Plus Probable | Total Proved Plus Probable Plus Possible |
|---|---|---|---|
| **MARKETABLE RESERVES** | | | |
| **Gas (mmcf)** | | | |
| Gross Lease | 6,238 | 12,477 | 75,363 |
| Total Company Interest | 1,560 | 3,119 | 18,841 |
| Net After Royalty | 1,122 | 2,220 | 13,316 |
| **Oil Equivalent (Mbbl)** | | | |
| Gross Lease | 1,040 | 2,079 | 12,561 |
| Total Company Interest | 260 | 520 | 3,140 |
| Net After Royalty | 187 | 370 | 2,219 |

| COMPANY NET BEFORE TAX PRESENT VALUE (M$) | Total Proved | Total Proved Plus Probable | Total Proved Plus Probable Plus Possible |
|---|---|---|---|
| 0% | 9,488 | 18,274 | 95,741 |
| 5% | 8,945 | 16,803 | 78,753 |
| 8% | 8,651 | 16,034 | 71,113 |
| 10% | 8,466 | 15,561 | 66,739 |
| 12% | 8,289 | 15,115 | 62,824 |
| 15% | 8,039 | 14,494 | 57,662 |
| 20% | 7,656 | 13,567 | 50,542 |

Investors should be aware that Possible reserves have a 10% probability of occurrence and therefore should be used with caution.

Investors are also cautioned that the net present values presented in the reserve report do not necessarily represent the fair market value of the reserves evaluated in the report. Additional information respecting the price forecasts on which the net before tax present values have been determined are included in the Corporation's reports on its reserves filed on SEDAR at www.sedar.com.

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

Not Applicable

**7. Omitted Information:**

Not Applicable

**8. Executive Officer:**

For further information, please contact Lee Baker, President and Chief Executive Officer of RSX Energy Inc., at (403) 266-0600.

**9. Date of Report:**

May 1, 2006