**BC FORM 51-102F3**

# MATERIAL CHANGE REPORT

**Item 1.** **Reporting Issuer**

Oracle Energy Corp.
440-5525 W. Boulevard
Vancouver, BC V6M 3W6

**Item 2.** **Date of Material Change**

August 21, 2009

**Item 3.** **Press Release**

News Release dated August 21, 2009 disseminated by Stockwatch and Market News.

**Item 4.** **Summary of Material Change**

Oracle Energy Corp. ("Oracle") (OCL-TSX.V)(O2E-Frankfurt) announces that further to a news release of July 8, 2009, the private placement has been completed in three tranches. A total of 6,833,000 units were issued at a price of $0.05 per unit. Each unit consists of one share and one warrant. The warrant is exercisable for a three-year period at a price of $0.05 per share in the first year and at a price of $0.10 per share in years two and three. Proceeds from the private placement will be used for working capital and accounts payable.

The shares issued and any shares issued upon the exercise of warrants from this private placement have a hold period from trading as follows;
3,440,000 until November 22, 2009
2,543,000 until November 30, 2009
850,000 until December 12, 2009.

Finders' fees were paid consisting of $15,215 in cash and 200,000 shares as well as 179,300 finder's warrants were issued exercisable on the same terms as the private placement. Any shares issued from the exercise of the finder's warrants have a hold period until November 30, 2009. 150,000 finder's shares have a hold period until November 22, 2009 and 50,000 finder's shares have a hold period until November 30, 2009.

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

see attached news release

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

N/A

**Item 7.** **Omitted Information**

N/A

**Item 8.** **Senior Officers**

Nasim Tyab Telephone (604) 922-2366
President

**Item 9.** **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

**DATED** at Vancouver, British Columbia this 21st day of August, 2009

**ORACLE ENERGY CORP.**

Per: "Nasim Tyab"

Nasim Tyab
President

**Oracle Energy Corp.**
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ORACLE ENERGY CORP.

# NEWS RELEASE

Oracle Energy Completes Private Placement

August 21, 2009- Oracle Energy Corp. ("Oracle") (OCL-TSX.V)(O2E-Frankfurt) announces that further to a news release of July 8, 2009, the private placement has been completed in three tranches. A total of 6,833,000 units were issued at a price of $0.05 per unit. Each unit consists of one share and one warrant. The warrant is exercisable for a three-year period at a price of $0.05 per share in the first year and at a price of $0.10 per share in years two and three. Proceeds from the private placement will be used for working capital and accounts payable.

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ON BEHALF OF THE BOARD

**"Nasim Tyab"**

**Nasim Tyab**
**President**

such as "could," "estimate," "expect," "intend," "may," "potential," "should," and similar expressions are forward-looking statements.  Although the Company believes that its expectations reflected in the forward-looking statements are reasonable, such statements involve risk and uncertainties and no assurance can be given that actual results will be consistent with these forward-looking statements.  Various factors could cause actual results to differ from these forward-looking statements including the potential that the Company's projects will experience technical and mechanical problems, geological conditions in the reservoir may not result in commercial level of oil and gas production, changes in product prices and other risks not anticipated by the Company or disclosed in the Company's published material.  Since forward-looking statements address future events and conditions, by their very nature, they involve inherent risks and uncertainties. The information contained herein does not constitute an offer of securities for sale in the United States, United Kingdom, Canada, Japan or Australia.