FORM 51-102F3

MATERIAL CHANGE REPORT
UNDER SECTION 7.1 OF NATIONAL INSTRUMENT 51-102

ITEM 1 REPORTING ISSUER

ONA ENERGY INC.
1250 West Hastings Street
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ITEM 2 DATE OF MATERIAL CHANGE

June 29, 2007

ITEM 3 NEWS RELEASE

June 29. 2007

ITEM 4 SUMMARY OF MATERIAL CHANGE

Private placement of $8,250,000 of units.

ITEM 5 FULL DESCRIPTION OF MATERIAL CHANGE

The company will conduct a private placement of up to 11,000,000 units at $0.75 per unit. Each unit will consist of one common share and one common share purchase warrant. Each share purchase warrant is exercisable into one additional common share at a price of $1.50 per common share for a period of 12 months. The warrants are subject to an accelerated exercise provision if after 120 days from closing the company's shares trade at $2.50 or greater for 10 consecutive days, in which event the warrants will expire if not exercised within 30 days. The Company may pay a finder's fee or commission in connection with the private placements. This placement varies the terms of the previously proposed private placement announced May 25, 2007.

The Company may pay a finder's fee or commission in connection with the private placements.

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 EXECUTIVE OFFICER

John F. Wong – President, Telephone: 604-685-2542

ITEM 9 DATE OF REPORT

Dated at Vancouver, B.C. this 29th day of June, 2007.