

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Viridis Energy Inc.
1328 - 885 West Georgia Street
Vancouver, BC
V6C 3G1

Item 2: Date of Material Change

July 16, 2009

Item 3: News Release

A news release dated July 16, 2009, issued in Vancouver, British Columbia, was disseminated through Marketwire and Stockwatch and filed via SEDAR with the British Columbia and Alberta Securities Commissions and the TSX Venture Exchange.

Item 4: Summary of Material Change

The Company has received approval from TSX Venture Exchange for a stock consolidation and change of name for the Company.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

The Company has received approval from TSX Venture Exchange for a stock consolidation and change of name for the Company, as previously announced in a news release dated June 18, 2009, and approved by the Company's shareholders at the Company's 2009 annual and special general meeting held on February 19, 2009. The shareholders have granted the Company's board of directors the right to consolidate the Company's common shares (the "Shares") on a basis of ten old Shares for one new Share. Concurrently, the Company has changed its name to "Viridis Energy Inc."

The Company's Shares will begin trading on a consolidated basis under its new name, Viridis Energy Inc., on Friday, July 17, 2009. The consolidation will reduce the number of Shares outstanding from 67,098,671 Shares to 6,709,867 Shares. The Company will trade under the symbol "VRD".

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Robert Gardner, CEO, Secretary and Director, 604-669-7831

Item 9: Date of Report

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 16th day of July, 2009.

VIRIDIS ENERGY INC.

"Robert Gardner"

Per: Robert Gardner
CEO, Secretary and Director