FORM 51-102F3

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 20, 2009

Item 3: News Release

A news release dated July 20, 2009, issued in Vancouver, British Columbia, was disseminated though 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 negotiated a debt settlement (the "Debt Settlement") transaction to settle a total debt of $53,934.43.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

The Company has negotiated a debt settlement (the "Debt Settlement") transaction to settle a total debt of $53,934.43 with respect to certain legal fees, audit fees and other costs paid for or otherwise reimbursed by the creditor on behalf of the Company. The shares being issued pursuant to the Debt Settlement will be issued at a deemed price of $0.075 per share for a total of 719,125 common shares of the Company.

This transaction is subject to the approval of the TSX Venture Exchange.

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, 604-568-8815

Item 9: Date of Report

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 20th day of July, 2009.

VIRIDIS ENERGY INC.

"Robert Gardner"

Per: Robert Gardner
CEO, Secretary and Director