

Form 51-102F3

Material Change Report

Item 1 Name and Address of Company

Viridis Energy Inc. (the "Company")
550 - 999 West Hastings Street
Vancouver, BC V6C 2W2

Item 2 Date of Material Change

March 10, 2011

Item 3 Date of News Release

The Company disseminated the news release on March 10, 2011, via The Newswire and Stockwatch filed it via SEDAR with the British Columbia and Alberta Securities Commissions and the TSX Venture Exchange.

Item 4 Summary of Material Change

The Company announced that it has arranged a private placement of a secured convertible note in the amount of \$780,460.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the attached news releases for further details.

5.2 Disclosure for Restructuring Transactions

N/A

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

Isaac Moss
Tel: 604 662-7833

Item 9 Date of Report

The foregoing accurately discloses the material change referred to herein.

DATED at Vancouver, British Columbia, this 10th day of March, 2011.

VIRIDIS ENERGY INC.

"Isaac Moss"

Per: Isaac Moss



VIRIDIS ENERGY INC.

FOR IMMEDIATE RELEASE

Contact:
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Viridis Energy Inc. Announces Private Placement

Vancouver, BC – March 10, 2011 – Viridis Energy Inc. ("Viridis" or the "Company") (TSXV: VRD) is pleased to announce that, subject to regulatory approval, the Company has arranged a private placement of a secured convertible note (the "Note") in the amount of \$780,460 with interest at a rate of 5% per annum, for a term of twelve months.

The Note may be converted at any time, at the option of the holder, into common shares of the Company with a conversion rate of one common share for each \$0.50 of indebtedness to a maximum of 1,560,920 common shares.

The Note, however, may not be converted to common shares if, upon such repayment, the holder will hold 20% or more of the Company's issued and outstanding voting securities as at the time of such repayment.

The security given against the assets of the Company will be subordinated to the the security interests of the Company's existing secured creditors.

The proceeds from the private placement will be used to provide the Company with additional working capital.

About Viridis Energy Inc.

Viridis Energy Inc. (TSXV: VRD) is a publicly traded, "Cleantech" alternative energy company specializing in the agricultural and wood waste biomass. Located in Vancouver, B.C., Viridis Energy operates Cypress Pacific Marketing and Okanagan Pellet Company, two acquisitions in the wood pellet sector, thus providing the company with vertical integration for distribution and manufacturing.

For more information on Viridis Energy Inc. please refer to the company website at www.viridisenergy.ca.

Forward-looking Statements

Certain statements in this release are forward-looking statements, which reflect the expectations of management regarding the Company's future operations. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits the Company will obtain from them. These forward-looking statements reflect management's current views and are based on certain expectations, estimates and assumptions which may prove to be incorrect. A number of risks and uncertainties could cause our actual results to differ materially from those expressed or implied by the forward-looking statements, including: (1) a continued downturn in general economic conditions in North America and internationally, (2) the inherent uncertainties associated with the demand for biofuels, (3) the risk that the Company does not execute its business plan, (4) inability to finance operations and growth (5) inability to retain key management and employees, (6) ; an increase in the number of competitors with larger resources, and (7) other factors beyond the Company's control. These forward-looking statements are made as of the date of this news release and the Company intends to update such forward looking information in the Company's MD&A in the event that actual results differ materially from such forward-looking statements contained herein. Additional information about these and other assumptions, risks and uncertainties are set out in the "Risks and Uncertainties" section in the Company's MD&A filed with Canadian security regulators.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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