FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

State the full name of your company and the address of its principal office in Canada.

Wildcat Exploration Ltd.
Suite 203 - 1780 Wellington Avenue
Winnipeg, Manitoba R3H 1B3

Item 2 Date of Material Change

State the date of the material change.

November 9, 2010

Item 3 News Release

State the date and method(s) of dissemination of the news release issued under section 7.1 of National Instrument 51-102.

November 9th, 2010

The Press Release was disseminated to the TSX Venture Exchange and through various other approved public media and filed on SEDAR with the securities commissions of Alberta, Manitoba, and Ontario.

Item 4 Summary of Material Change(s)

Provide a brief but accurate summary of the nature and substance of the material change.

The Company has announced the close of the non-brokered private placement of Flow-Through Common Units which raised a total of $600,000 and Non Flow-Through Common Units which raised a total of $1,100,000.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Company has announced the close of the non-brokered expedited private placement.

A total of 8,574,400 Flow-Through Units were distributed for total proceeds of $600,000. The FT Units were issued at $0.07 per Unit which is compromised of one flow-through common share and one half of one warrant, with each warrant entitling the holder to purchase one additional common share for $0.10 for two years from the closing date.

A total of 18,333,334 Non Flow-Through Units were distributed for a total proceeds of $1.1 million. The Units were issued at $0.06 per Non Flow-Through Unit which is comprised of one non flow-through common share and one warrant, with each warrant entitling the holder to purchase one additional common share for $0.10 for two years from the closing date.

Funds raised in the current private placement will be used for exploration of the Company's properties in Canada. A total of 25 placees participated in the private placement, including 2 Insider participants for 225,000 non flow-through Units and 1 member of the Pro Group for a total of 400,000 non flow-through units. All securities distributed pursuant to this private placement will be subject to a hold period of four months and one day following closing.

5.2 Disclosure for Restructuring Transactions

N/A

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

If this Report is being filed on a confidential basis in reliance on subsection 7.1(2) or (3) of National Instrument 51-102, state the reasons for that reliance.

N/A

Item 7 Omitted Information

State whether any information has been omitted on the basis that it is confidential information.

N/A

Item 8 Executive Officer

Give the name and business telephone number of an executive officer of your company who is knowledgeable about the material change and the Report, or the name of an officer through whom such executive officer may be contacted.

John Knowles, President & CEO
Tel: 204-944-8916

Item 9 Date of Report

November 10, 2010