

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1. Name and Address of Company

Mountainview Energy Ltd. (the "Company")
33 1st Avenue SW, PO Box 200
Cut Bank, Montana 59427

Item 2. Date of Material Change

January 28, 2011

Item 3. News Release

The Company's news release was disseminated by Canada Newswire and Stockwatch on January 28, 2011.

Item 4. Summary of Material Change

REVERSE TAKEOVER UPDATE

Further to its news release dated December 31, 2010, the Company is pleased to announce that it has received conditional acceptance from the TSX Venture Exchange (the "Exchange") for the completion of its previously announced reverse takeover transaction and concurrent financing. Trading in the Company's common shares remains halted pending final Exchange acceptance of the reverse takeover transaction.

Item 5. Full Description of Material Change

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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

Carla Barringer, Secretary. Telephone: 406-873-2235.

Item 9. Date of Report

DATED February 1, 2011.