

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

Junex Inc. (“**Junex**”)
3075, chemin des Quatre-Bourgeois
Suite 300
Ste-Foy, Quebec
G1W 4Y4

2. **Date of Material Change**

October 5, 2005.

3. **News Release**

Junex issued a press release with respect to the material change via CNW Telbec on October 5, 2005.

4. **Summary of Material Change**

On October 5, 2005, Junex announced the signing of a Letter of Intent with Team Energy, LLC («Team»), a company based in the United States. Under the Letter of Intent, Team, alone or with affiliated companies, plans to invest US\$24 million over the next three years in the properties held under permit by Junex in the Province of Quebec in exchange for a participation right in each property to be negotiated on a case by case basis.

5. **Full Description of Material Change**

On October 5, 2005, Junex announced the signing of a Letter of Intent with Team. Under the Letter of Intent, Team, alone or with affiliated companies, plans to invest US\$24 million over the next three years in the properties held under permit by Junex in the Province of Quebec in exchange for a participation right in each property to be negotiated on a case by case basis. Junex will have the right to maintain a 60% interest in certain properties by investing a portion of the respective funds required to carry out the planned exploration for oil and gas.

Junex and Team have initiated negotiations to establish an Exploration and Production Agreement («EPA») in order to clearly define the investments and interests both parties will commit to in respect to each project undertaken. Junex and Team have agreed to a 90-day period in order to complete the due diligence on Junex’s properties and the signing of the EPA. Junex has agreed not to engage in negotiations with any other potential partner for its properties during this 90-day period.

All activities related to the exploration, production and sale of natural brine are excluded from the discussions with Team. Accordingly, Junex will retain a 100% ownership interest in its natural brine activities.

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

Not applicable.

7. **Omitted Information**

Not applicable.

8. **Executive Officer**

The executive officer who can answer questions regarding this report is Mr. Jean-Yves Lavoie, President of Junex. Mr. Lavoie's business telephone number is (418) 654-9661.

9. **Date of Report**

October 14, 2005.