FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

NuLoch Resources Inc. ("**NuLoch**")
2200, 444 - 5th Avenue SW
Calgary, AB T2P 2T8

Item 2. Date of Material Change

March 27, 2008.

Item 3. News Release

A news release was issued on March 27, 2008.

Item 4. Summary of Material Change

NuLoch closed its previously announced $10.0 million equity financing on March 27, 2008. GMP Securities L.P. acted as agent and the offering was fully subscribed.

Item 5. Full Description of Material Change

NuLoch closed its previously announced $10.0 million equity financing. GMP Securities L.P. acted as agent and the offering was fully subscribed.

In total, NuLoch has issued, by way of private placement, 3,334,000 Class A flow-through common shares at $1.20 per share and 6,316,000 Class A common shares at $0.95 per share for gross proceeds of $10,001,000.00. The shares will be subject to a four month hold period which will expire on July 28, 2008. Nuloch now has 30,779,696 Class A common shares issued and outstanding.

Proceeds from this offering will be used to fund NuLoch's capital program and for general corporate purposes.

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

Not Applicable

Item 7. **Omitted Information**

Not Applicable

Item 8. **Executive Officer**

For further information, please contact R. Glenn Dawson, President and Chief Executive Officer, by telephone at (403) 920-0455.

Item 9. **Date of Report**

March 28, 2008