FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

FairWest Energy Corporation
#800, 407 – 2 Street SW
Calgary, AB T2P 2Y3

2. Date of Material Change

November 30, 2011

3. News Release

A news release was issued by FairWest Energy Corporation on November 30, 2011 and disseminated through the facilities of Marketwire. A copy of such news release is attached to this Material Change Report as Schedule "A".

4. Summary of Material Change

FairWest Energy Corporation announced that subject to regulatory and TSX Venture Exchange ("TSXV") approval, the Company intends to issue by way of private placement up to 30 million Flow-Through Common Shares at $0.07 per share for proceeds of up to $2.1 million. The Company may pay finders fees of up to 10% of the offering to eligible dealers. The funds from this private placement will be used for exploratory drilling and seismic surveys on FairWest properties during 2011 and 2012.

5.1 Full Description of Material Change

The material change is described in FairWest's press release attached hereto as Schedule "A" which news release is incorporated herein.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

7. Omitted Information

None.

8. Executive Officer

Marion D. Mackie, Chief Financial Officer

9. Date of Report

November 30, 2011

Schedule “A”

FAIRWEST ENERGY CORPORATION News Release

For Immediate Release **Wednesday, November 30, 2011**
Calgary, Alberta **TSXV Trading symbol “FEC”**
244,101,363 Common Shares Issued

FAIRWEST ENERGY ANNOUNCES FLOW-THROUGH SHARE OFFERING

CALGARY, ALBERTA. November 30, 2011 - FairWest Energy Corporation (“FairWest” or the “Company”) announces that subject to regulatory and TSX Venture Exchange (“TSXV”) approval, the Company intends to issue by way of private placement up to 30 million Flow-Through Common Shares at $0.07 per share for proceeds of up to $2.1 million. The Company may pay finders fees of up to 10% of the offering to eligible dealers. The funds from this private placement will be used for exploratory drilling and seismic surveys on FairWest properties during 2011 and 2012.

About FairWest Energy

FairWest (TSXV: FEC) is a Calgary, Alberta based junior oil and gas company engaged in the acquisition, exploration, development and production of crude oil, natural gas and natural gas liquids in the provinces of Alberta and Saskatchewan.

For further information please contact:

Vern Fauth, Chief Executive Officer, vfauth@fairwestenergy.com
Douglas O. McNichol, President and Chief Operating Officer, dmcnichol@fairwestenergy.com
Marion D. Mackie, Chief Financial Officer, mmackie@fairwestenergy.com
FairWest Energy Corporation
Telephone: (403) 264-4949
Facsimile: (403) 269-1761

READER ADVISORY