

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Solara Exploration Ltd. ("Solara" or the "Company")
1800, 444 – 5 Avenue SW
Calgary, AB T2P 2T8

Item 2. Date of Material Change

June 7, 2011

Item 3. News Release

A press release reporting the material change, a copy of which is attached, was issued by the Company at Calgary, Alberta through the services of Marketwire on June 7, 2011.

Item 4. Summary of Material Change

The Company announced it has entered into a joint venture agreement with an undisclosed party for the drilling of a horizontal well to evaluate the oil potential of the Cardium formation located on 480 acres in the Buck Lake (Pembina) area of Alberta. The Company shall earn a 100% working interest in the lands subject to a non-convertible 12% gross overriding royalty. The Company anticipates commencing drilling operations on or before August 15, 2011.

The Company also announced that at Buck Lake (Pembina), it plans to operate and participate in the drilling of four Cardium horizontal wells on its existing working interest lands commencing in the summer. The Company controls a 40% working interest in two of the proposed new horizontal wells and a 26.7% working interest in the remaining two horizontal wells to be drilled this year.

In addition, the Company announced that on other lands in the Crystal area of Pembina, Alberta in which the Company owns a 35% working interest, the operator has proposed the drilling of a new horizontal well to evaluate the Cardium formation. The Company is currently evaluating the technical merits of this drilling proposal.

The Company also advises that James E. Lawson is no longer serving in the role of Chief Financial Officer with the Company. Mr. Lawson will continue in a part-time financial and tax accounting consulting role with Solara.

The full details of the material change are more fully described in the attached press release.

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

Not Applicable.

Item 7. Omitted Information

None.

Item 8. Executive Officer

Donald R. Holding, President and Chief Executive Officer
1800, 444 – 5 Avenue SW
Calgary, AB T2P 2T8
Telephone: (403) 534-0458

Item 9. Date of Report

June 7, 2011