Form 51-102F3
Material Change Report

1. Name and Address of Company

Guardian Exploration Inc.
Suite #550, 435 – 4th Ave. SW
Calgary, AB T2P 3A8

2. Date of Material Change

May 26, 2006

3. News Release

May 26, 2006 via CCNMatthews

4. Summary of Material Change

Guardian Exploration Inc. ("Guardian" or the "Corporation") announces the appointment of Mr. Lyle Whitmarsh, President of Trinidad Energy Services Income Trust, as a new director. Guardian also announces the resignation of Mr. David Mallory as Chief Financial Officer and director for health-related family reasons.

5. Full Description of Material Change

Guardian announces the appointment of Mr. Lyle Whitmarsh, President of Trinidad Energy Services Income Trust, as a new director. Mr. Whitmarsh brings more than 15 years of experience in the Western Canadian oil & gas exploration industry to the board of Guardian. Between 1987 and 2000, Mr. Whitmarsh was employed in an operational capacity with Champion Drilling (a division of Artisan Drilling) ultimately becoming the Operations Manager of Artisan Drilling in 1998 upon its acquisition by Ensign Resource Services Group Inc. In 1999, Mr. Whitmarsh formed his own drilling consulting company, Summit Oilfield Consulting, Ltd., specializing in drilling high profile horizontal, vertical and coal bed methane wells in Western Canada in areas with diversified technical problems and environmental issues. Mr. Whitmarsh has been employed with Trinidad Drilling since July 2000, initially as a Field Supervisor then as General Manager in April of 2001 and ultimately as President in November of 2002.

Guardian also announces the resignation of Mr. David Mallory as Chief Financial Officer and director for health-related family reasons. Mr. Mallory has been instrumental in the development of Guardian's business throughout the last year. Guardian is currently in negotiations with experienced individuals to replace Mr. Mallory in the Chief Financial Officer role of Guardian. For the short term, Mr. Kowal will assume the role of Chief Financial Officer until a replacement has been engaged.

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

N/A

7. Omitted Information

N/A

8. Executive Officer

Graydon Kowal
President and CEO
Telephone: (403) 730-6333

9. Date of Report

June 2, 2006