

**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

February 16, 2007

3. News Release

February 16, 2007 via CCNMatthews

4. Summary of Material Change

Guardian Exploration Inc. ("Guardian" or the "Corporation") announced the resignation of Bill McKenzie, Vice President Exploration.

5. Full Description of Material Change

Guardian Exploration Inc. ("Guardian" or the "Corporation") announced the resignation of Bill McKenzie, Vice President Exploration. Mr. McKenzie is pursuing other consulting opportunities, and will continue to provide consulting services to Guardian.

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

February 16, 2007