

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 Name and Address of Company:

Unitech Energy Resources Inc.
200, 1414 – 8th Street SW
Calgary, Alberta T2R 1J6

ITEM 2 Date of Material Change:

June 16, 2010

ITEM 3 News Release:

A news release was distributed via Marketwire on June 17, 2010.

ITEM 4 Summary of Material Change:

Unitech Energy Resources Inc. ("**Unitech**") announced that it has completed its previously announced non-brokered private placement of securities. Unitech issued an aggregate of 18,000,000 units (each a "**Unit**") at a price of \$0.05 per Unit and 2,000,000 common shares (each, a "**Share**") at a price of \$0.05 per Share for aggregate gross proceeds of \$1,000,000. Each Unit is comprised of one Share and one-half of one common share purchase warrant ("**Warrant**"), with each whole Warrant being exercisable to acquire a Share at a price of \$0.10 per Share for a period of 12 months from the date of issuance. All of the securities issued under the private placement are subject to a four month hold period in accordance with applicable securities legislation. Unitech paid an aggregate of \$67,760 in fees to eligible persons seeking subscribers to the private placement. The net proceeds of the private placement are expected to be used to immediately redeem the debentures (including all principal amounts and interest thereon) issued under the trust indenture dated September 30, 2009 and to provide Unitech with sufficient funds to proceed with its due diligence on the proposed acquisition of certain assets from Cancen Oil Processors Corporation Limited Partnership 1 and Cancen Oil Processors Limited Partnership 1 (the "**Acquisition**"), details of which are set forth in Unitech's press release dated May 12, 2010.

Unitech also updated the status of the proposed Acquisition. Unitech had previously disclosed that, pursuant to the binding letter of intent dated May 4, 2010, the parties to the proposed Acquisition had covenanted and agreed to use their best efforts to complete their respective final technical due diligence on or before June 3, 2010 and to negotiate in good faith and enter into a definitive agreement (the "**Formal Agreement**") and any other ancillary documents in respect of the proposed Acquisition on or before June 11, 2010. Due to a number of factors, including certain delays in completing the non-brokered private placement, the parties have amended the letter of intent to extend the final technical due diligence date to July 23, 2010 and to extend the execution date for the Formal Agreement to July 30, 2010. None of the other terms and conditions in the letter of intent have been amended.

ITEM 5 Full Description of Material Change:

Please see attached press release.

ITEM 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:

Not Applicable.

ITEM 7 Omitted Information:

Not Applicable.

ITEM 8 Executive Officer:

Further information relating to this Material Change Report may be obtained from:

Mr. Steve Price, President
Phone: (403) 236-1170
Fax: (403) 206-2439

ITEM 9 Date of Report:

DATED as of June 17, 2010.

The foregoing accurately discloses the material change referred to in this report.

Unitech Energy Resources Inc.

UNITECH ENERGY COMPLETES FINANCING AND UPDATES STATUS OF PROPOSED CANCEN ACQUISITION

FOR IMMEDIATE RELEASE

June 17, 2010

Calgary, Alberta – Unitech Energy Resources Inc. ("**Unitech**" or the "**Company**") (TSXV: URX) is pleased to announce that it has completed its previously announced non-brokered private placement of securities. Unitech issued an aggregate of 18,000,000 units (each a "**Unit**") at a price of \$0.05 per Unit and 2,000,000 common shares (each, a "**Share**") at a price of \$0.05 per Share for aggregate gross proceeds of \$1,000,000. Each Unit is comprised of one Share and one-half of one common share purchase warrant ("**Warrant**"), with each whole Warrant being exercisable to acquire a Share at a price of \$0.10 per Share for a period of 12 months from the date of issuance. All of the securities issued under the private placement are subject to a four month hold period in accordance with applicable securities legislation. Unitech paid an aggregate of \$67,760 in fees to eligible persons seeking subscribers to the private placement. The net proceeds of the private placement are expected to be used to immediately redeem the debentures (including all principal amounts and interest thereon) issued under the trust indenture dated September 30, 2009 and to provide Unitech with sufficient funds to proceed with its due diligence on the proposed acquisition of certain assets from Cancen Oil Processors Corporation Limited Partnership 1 and Cancen Oil Processors Limited Partnership 1 (the "**Acquisition**"), details of which are set forth in Unitech's press release dated May 12, 2010.

Unitech also wishes to provide an update on the status of the proposed Acquisition. Unitech had previously disclosed that, pursuant to the binding letter of intent dated May 4, 2010, the parties to the proposed Acquisition had covenanted and agreed to use their best efforts to complete their respective final technical due diligence on or before June 3, 2010 and to negotiate in good faith and enter into a definitive agreement (the "**Formal Agreement**") and any other ancillary documents in respect of the proposed Acquisition on or before June 11, 2010. Due to a number of factors, including certain delays in completing the non-brokered private placement, the parties have amended the letter of intent to extend the final technical due diligence date to July 23, 2010 and to extend the execution date for the Formal Agreement to July 30, 2010. None of the other terms and conditions in the letter of intent have been amended.

Unitech will issue a further new release as soon as further details are available regarding the redemption of the debentures and the proposed Acquisition.

For further information, please contact:

Unitech Energy Resources Inc.

Steve Price, President

T: (403) 236-1170

E: sprice@unitechenergy.ca

Reader Advisory

The proposed Acquisition has not been approved by the TSX Venture Exchange and remains subject to TSX Venture Exchange approval. Additional information required by the TSX Venture Exchange will be disseminated at a future date following a satisfactory review by the TSX Venture Exchange.

Completion of the Acquisition is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance. The Acquisition cannot close until the required approvals are obtained. There can be no assurance that this Acquisition will be completed as proposed or at all.

Except for statements of historical fact, this news release contains certain "forward-looking information" within the meaning of applicable securities law. Forward-looking information is frequently characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. In particular, forward-looking information in this press release includes, but is not limited to, statements with respect to timing and completion of the due diligence relating to the Acquisition, the entering into of the Formal Agreement, the completion of the conditions precedent to the Acquisition (including receipt of TSX Venture Exchange approval) and the redemption of the debentures. Although we believe that the expectations reflected in the forward-looking information are reasonable, there can be no assurance that such expectations will prove to be correct. We cannot guarantee future results, performance or achievements. Consequently, there is no representation that the actual results achieved will be the same, in whole or in part, as those set out in the forward-looking information.

Forward-looking information is based on the opinions and estimates of management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those anticipated in the forward-looking information. Some of the risks and other factors that could cause the results to differ materially from those expressed in the forward-looking information include, but are not limited to: general economic conditions in Canada, the United States and globally; industry conditions, including fluctuations in the prices of oil and natural gas; governmental regulation of the oil and gas industry, including environmental regulation; unanticipated operating events or performance which can reduce production or cause production to be shut in or delayed; failure to obtain industry partner and other third party consents and approvals, if and when required; competition for and/or inability to retain drilling rigs and other services; the availability of capital on acceptable terms; the need to obtain required approvals from regulatory authorities; stock market volatility; volatility in market prices for oil and natural gas; liabilities inherent in oil and natural gas operations; competition for, among other things, capital, acquisitions of reserves, undeveloped lands, skilled personnel and supplies; incorrect assessments of the value of acquisitions; geological, technical, drilling, processing and transportation problems; changes in tax laws and incentive programs relating to the oil and gas industry; failure to realize the anticipated benefits of acquisitions and dispositions; and the other factors. Readers are cautioned that this list of risk factors should not be construed as exhaustive.

The forward-looking information contained in this news release is expressly qualified by this cautionary statement. We undertake no duty to update any of the forward-looking information to conform such information to actual results or to changes in our expectations except as otherwise required by applicable securities legislation. Readers are cautioned not to place undue reliance on forward-looking information.

The TSX Venture Exchange has in no way passed upon the merits of the proposed Acquisition and has neither approved nor disapproved the contents of this press release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.