FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

OTISH ENERGY INC.
1123 – 409 Granville Street
Vancouver, BC
V6C 1T2

Item 2 **Date of Material Change**

June 25, 2010

Item 3 **News Release**

The news release dated June 25, 2010 was issued in Vancouver, BC, and disseminated through Canada Stockwatch, Market News Publishing and various other approved public media.

Item 4 **Summary of Material Change**

The Company announced it has signed an assignment agreement with Trevor Taylor ("Taylor") of Ajax, Ontario, (the "Agreement") whereas Taylor agrees to transfer to the Company Taylor's exclusive and sole right to purchase all of Henry Alphonso and Salim Kayum's (the "Optionors") right, title and interest in the contiguous land block comprised of six (6) Medium Scale Prospecting Permits, comprising approximately 6,900 acres, located in Puruni, Mazaruni Mining District No. 3, Guyana (the "Property").

To earn the 100% interest in the Property, the Company must:

(1) pay to the Optionors the sum of Cdn$10,000 on closing; and

(2) upon receipt of a Large Scale Prospecting Licence on the Property: (a) pay to the Optionors the further sum of Cdn$40,000; (b) issue to the Optionors 700,000 common shares of the Company and issue to Taylor 2,800,000 common shares of the Company; and (c) grant to the Optionors a 2% Net Smelter Royalty ("NSR") on production from the Property.

The Company will have the right, at any time, to purchase 50% of the NSR, being 1%, upon payment to the Optionors of the sum of Cdn$1,000,000 and will have the further right to purchase the remaining NSR upon payment to the Optionors of the further sum of Cdn $2,000,000.

The closing of this transaction is subject to a 30 day due diligence review by the Company of the Properties and receipt of TSX Venture approval.

See Item 5 below for further details regarding the acquisition.

Item 5 **Full Description of Material Change**

5.1 Full Description of Material Change

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The Property

The Property is located in the tropical rain forest on the Puruni River about 160 km southwest of Georgetown the capital of Guyana. The nearest developed settlement is Bartica approximately 90 km away at the junction of the Essequibo, Mararuni and Cuyuni Rivers. The Property can be reached by road, helicopter or river boat. A gravel road from the mouth of the Mazaruni River passes within a few hundred meters of the property. The helicopter trip takes about 30 minutes from Cheddi Jagan International Airport at Timerhi.

The Property is bounded to the north by Guyana Goldfields Inc.'s (TSX-V:GUY) Peters Mine Concession. The area around the Property has been subjected to a number of regional airborne and ground exploration surveys that were focused on the Peters Mine Concession. The Property has a history of alluvial and saprolite mining in the active river channel and on land adjacent to the river bank. An ongoing land mining operation on the Property, using pitting and hydraulicing, has exposed numerous large quartz veins similar to what was the discovery outcrop on the Peters Mines Concession in the late 1890s.

The Property has a number of quartz veins exposed which seems to be similar in grade and character to the quartz veins at the Peters Mine. Hand specimen has visible gold impregnated throughout the specimen and it is reported that most of the veins are similar to the hand specimen. The first step in evaluating this property is to have an independent Geological NI 43-101 completed which will recommend an initial exploration programe that will include line cutting, soils sampling, geological mapping and chip sampling, channel sampling of the quartz veins and the saprolite, trenching , a ground gradient magnetic survey and diamond drilling.

Prospecting Licenses

The term of a prospecting licence is for three years, with two rights of renewal of one year each. The Mining Act 1989 stipulates that three months prior to each anniversary date of licence, a work program and budget for the following year must be presented for approval for the work to be undertaken during the following year.

At any time during the term of the prospecting licence, and for any part or all of the prospecting licence area, the licensee may apply for a mining licence. This application will consist of a Positive Feasibility Study, Mine Plan, an Environmental Impact Statement and an Environmental Management Plan. Rental for a Mining Licence is currently fixed at US$5.00 per acre per year and the licence is usually granted for twenty years or the life of the deposit, whichever is shorter; renewals are possible.

Guyana

Guyana is a Parliamentary style Democracy based on proportional representation with an Executive President and a unicameral National Assembly. Guyana has demonstrated itself to be a mining friendly and stable democratic country towards direct foreign investments in the mining sector. Land tenure act, legal statute and the legal system are based on the Roman Dutch Laws modified by British Common Laws with magistrates' court, a High Court and a Court of Appeal. Guyana has well developed and uniformly administered tax, mining laws and general business systems, especially geared towards the mining sector that includes duty and tax free imports for mining and forestry equipment.

Several major and successful natural resource deposits have been commissioned by foreign investors including Omai Gold Mines-IamGold Inc, Aurora Gold Deposit -Guyana Goldfields Inc, Arorima Bauxite Mine-United Company Rusal of Russia and Guymine Bauxite Mine -Bonsai Mineral of China.

There are also a number of Canadian junior exploration companies operating in Guyana including Sandspring Resources (TSX-V:SSP), Shoreham Resources (TSX-V:SHM), GMV Ventures (TSX-GMV) and First Bauxite Inc. (TSX-V:FBX).

5.2 Disclosure for Restructuring Transactions

N/A.

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

Confidentiality is not requested.

Item 7 **Omitted Information**

No information has been omitted in respect of the material change.

Item 8 **Executive Officer**

Steve Smith (President and Director)
Tel (604) 642-0115
Fax (604) 642-0116

Item 9 **Date of Report**

July 12, 2010