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**

August 24, 2010

Item 3 **News Release**

The news release dated August 24, 2010 was issued in Vancouver, BC, and disseminated through MarketWire, Canada Stockwatch and various other approved public media.

Item 4 **Summary of Material Change**

The Company announced the release of its NI 43-101 complaint Technical Report describing in detail the geology and gold potential of the Puruni Gold Project, Mazaruni Mining District, Guyana.

This report is written in compliance with requirements of National Instrument 43-101 and Form 43-101F1 and is in support of documentation to be filed with the British Columbia Securities Commission and the TSX Venture Exchange in support of Otish Energy Inc. entering into a purchase agreement with Trevor Taylor on the Puruni Project area (Henry Alphonso and Salim Kayum Permits).

The report provides the first detailed summary of the geology, history and exploration of the Puruni Property. The report is available at www.sedar.com and will be added to the company's website at www.otishenergyinc.com.

The NI 43-101 Technical Report for the Puruni Project was completed by Ulrich H. Kretschmar PhD, P.Geo (ON), of Orillia, Ontario. Mr Kretschmar is a Qualified Person for the purpose of Canadian NI 43-101, Standards of Disclosure for Mineral Projects.

See Item 5 below for a brief summary of the Company's Technical Report.

Item 5 **Full Description of Material Change**

5.1 Full Description of Material Change

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The author of the Report collected 15 samples of saprolite, alluvium, sluice box tailings, black sand, and grab samples of bedrock quartz veins material with visible gold from the property. The quartz veins grab samples returned assays of 40.5 oz Au/ton (1390 g/t), 61.1 oz Au/ton (2090 g/t), 215.5 oz Au/ton (7389 g/t), and 397.2 oz Au/ton (13618 g/t) – duplicate ran 430.6 oz Au/ton (14764 g/t), while sluice box tailings returned 0.81 oz Au/t (27.7 g/t) and 0.99 oz Au/t (34.2 g/t)

The Puruni Project area (Alphonso and Kayum Permits) consists of five (5) Mining Permits – Medium Scale (MP) and one (1) Prospecting Permit – Medium Scale (PPMS) totalling in area approximately 36 km2 (approx. 9000 Acres). These Mining and Prospecting Permits were acquired from the Guyana Geology and Mines Commission – the statutory body responsible for Exploration & Mining in Guyana, by Henry Alphonso and Salim Kayum of Georgetown, Guyana in 2003. The permits are traversed by the Puruni River in the middle Puruni River Area, Mazaruni Mining District No.3, Guyana, N.T.S. Sheet Puruni – 26 SW.

The northernmost boundary of Puruni Project property lies approximately 2.5 km south of the Peters Mine Concession (Guyana Goldfields Inc. TSX – GUY.T) which was subjected to a number of regional airborne and ground exploration surveys that focused on the Peters Mine Concession. The Peters Mine was discovered in the 1890's by porknockers (local terminology for placer miners/prospectors) and underground development and mining was in operation between 1904 and 1909. During this period approximately 1,240 kg (40,000 oz) of gold was recovered from 63,000 tons of material mined (a recovery grade of 19.7 g Au/T). It is reported that the head grade was in excess of 41 g Au/T.

The Puruni Project area has a well documented history of alluvial mining in the active river channel, saprolite mining on land adjacent to the river bank and lode gold underground mining at the Peters Mine. In early 2009, while mining the saprolite and elevated gravel terraces adjacent to the river bank, two high grade veins was uncovered similar in characteristics to the quartz veins mined at Peters Mine.

Randy Singh P. Geo (ON), P.Eng (ON) a "qualified person" as such term as defined by National Instrument 43-101, has verified the data disclosed in this news release, and has otherwise reviewed and approved the technical information in this news release on behalf of the Company.

Guyana is the only English speaking country in South America and has demonstrated itself to be a mining-friendly and stable democratic country toward direct foreign investments in the mining sector. The Land Tenure Act, legal statutes and the legal system are based on the

Roman Dutch Laws modified by British Common Laws. Guyana has well developed and uniformly administered tax laws, mining laws and general business systems, especially geared toward 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) - Bosai Mineral of China. There are also a number of Canadian junior exploration companies operating in Guyana including Sandspring Resources, Shoreham Resources, GMV Minerals, Gold Port Resources and First Bauxite Inc..

The Company plans to conduct a systematic exploration program to evaluate and develop the gold potential of the property, including line cutting, soil sampling, geological mapping and chip sampling, channel sampling of the quartz veins and saprolite, trenching, a ground gradient magnetic survey, followed by diamond drilling.

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)
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Item 9 Date of Report

September 1, 2010