Form 51-102F3

MATERIAL CHANGE REPORT

Section 7.1 of National Instrument 51-102
Continuous Disclosure obligations

Item 1: Name And Address of Company

Redcliffe Exploration Inc. ("**Redcliffe**" or the "**Company**")
Suite 1900, 555 - 4 Avenue SW
Calgary, AB T2P 3E7

Item 2: Date of Material Change

December 17, 2009

Item 3: News Release

A news release was disseminated on December 17, 2009, through the facilities of Marketwire.

Item 4: Summary of Material Change

Redcliffe completed a "bought deal" private placement of 8,200,000 "flow-through" common shares at an issue price of $0.37 per share for gross proceeds to the Company of $3,034,000.

Item 5: Full Description of Material Change

5.1 Full Description of Material Change

Please refer to the news release, attached as a schedule hereto.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable.

Item 7: **Omitted Information**

Not Applicable.

Item 8: **Executive Officer**

Daryl H. Connolly
President and Chief Executive Officer
Telephone: 403-539-8440
Email: dconnolly@redcliffe.ca

Item 9: **Date of Report**

December 21, 2009

SCHEDULE

REDCLIFFE | *Exploration Inc.*

NEWS RELEASE

REDCLIFFE CLOSES FLOW-THROUGH PRIVATE PLACEMENT FINANCING

FOR IMMEDIATE RELEASE **TSX VENTURE EXCHANGE RXP.A / RXP.B**

December 17, 2009 – Calgary, Alberta – Redcliffe Exploration Inc. ("Redcliffe") is pleased to announce that it has closed its previously announced "bought deal" private placement financing through FirstEnergy Capital Corp. (the "Underwriter") for 8,200,000 flow-through Class A shares (the "Shares") at $0.37 per Share for gross proceeds of $3,034,000 (the "Offering"). Gross proceeds from the Offering will be used to incur qualifying flow-through expenditures. The securities issued under the Offering are subject to a four month hold period, expiring on April 18, 2010. In connection with the Offering, the Underwriter received a commission of 6.0% of the gross proceeds, or $182,040.

Redcliffe is a Calgary based junior oil and gas company with operations in northwest and central Alberta.

For further information, please contact:

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Reader Advisories

Forward-Looking Statements: This news release contains certain forward-looking statements, within the meaning of applicable securities laws; in particular, this news release contains forward-looking statements pertaining to the intended use of the net proceeds of the Offering. Such forward-looking statements involve substantial known and unknown risks and uncertainties, certain of which are beyond Redcliffe's control. Such risks and uncertainties include, without limitation, risks associated with oil and gas exploration, development, exploitation, production, marketing and transportation, loss of markets, volatility of commodity prices, currency fluctuations, imprecision of reserve estimates, environmental risks, competition from other producers, inability to retain drilling rigs and other services, delays resulting from or inability to obtain required regulatory approvals and ability to access sufficient capital from internal and external sources, the impact of general economic conditions in Canada, the United States and overseas, industry conditions, changes in laws and regulations (including the adoption of new environmental laws and regulations) and changes in how they are interpreted and enforced, increased competition, the lack of availability of qualified personnel or management, fluctuations in foreign exchange or interest rates, stock market volatility and market valuations of companies with respect to announced transactions and the final valuations thereof, and obtaining required approvals of regulatory authorities. Redcliffe's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurances can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do so, what benefits, including the amount of proceeds, that Redcliffe will derive there from. Readers are cautioned that the foregoing list of factors is not exhaustive. Additional information on these and other factors that could affect Redcliffe's operations and financial results are included in reports on file with Canadian securities regulatory authorities and may be accessed through the SEDAR website (www.sedar.com). All subsequent forward-looking statements, whether written or oral, attributable to Redcliffe or persons acting on its behalf are expressly qualified in their entirety by these cautionary statements. Furthermore, the forward-looking statements contained in this news release are made as at the date of this news release and Redcliffe does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required by applicable securities laws.

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

This news release is not for dissemination in the United States or to U.S. persons.