Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Primary Petroleum Corporation
(“Primary” or the “Company”)
Suite 200 – 744 Fourth Avenue S.W.
Calgary, AB T2P 3T4

Item 2 Date of Material Change

January 18, 2008

Item 3 News Release

The Company’s news release was disseminated by Marketwire on January 23, 2008.

Item 4 Summary of Material Change

Primary has acquired all the issued and outstanding units of AP Petroleum Company LLC.

Item 5 Full Description of Material Change

Further to our news release of November 29, 2007, Primary has acquired all the issued and outstanding units of AP Petroleum Company LLC (“AP Petroleum”), a private Montana corporation. AP Petroleum owns 100% interest in the Prairie Dell gas field, 31 producing wells, production facilities, 81,300 (gross) or 78,500 (net) acres of prospective oil and gas leases in Montana, and over 10 miles of 2D seismic and 3 sq. mi. of 3D seismic data. The overriding royalty is 12.5% on all of the leases owned by AP Petroleum.

The total consideration paid for this acquisition was C$3,662,459.87, comprised of C$2,698,420.67 cash and 1,205,049 units. Each unit consists of one common share and one share purchase warrant exercisable into one common share at a price of C$1.10 until January 18, 2009.

The Company paid a finder's fee in connection with the introduction of this acquisition made by the finder. Such finder’s fee was paid in accordance with TSX Venture Exchange policies.

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

Mike Marrandino, President and Chief Executive Officer at (403) 262-3132

Item 9 Date of Report

January 23, 2008