Form 51-102F3
Material Change Report

Name and Address of Company

Kivalliq Energy Corporation (the “Company” or “Kivalliq”)
1440 – 625 Howe Street, Vancouver, BC V6C 2T6

Date of Material Change

November 12th, 2008.

News Release

The Company issued a news release November 12th, 2008 and disseminated it through the facilities of CCN Matthews, filed with SEDAR, posted on the Company’s website (www.kivalliqenergy.com), and emailed to the Company’s internal database of interested persons.

Summary of Material Change

The Company has completed appointment of Jeff Ward as Vice President, Exploration and Garth Kirkham as Director. The Company has also issued 2,655,000 stock options to incentive stock options as is seeking regulatory approval for the issuance of 250,000 shares for services provided by Canaccord Capital Corporation.

Full Description of Material Change

The Company has appointed of Jeff Ward, BSc, P.Geo as Vice President, Exploration and Garth Kirkham, BSc, P.Geo, P.Geoph to the Board of Directors of Kivalliq, effective immediately.

Mr. Ward obtained a Bachelors of Science degree in Geology from the University of Western Ontario and is a registered professional geologist in British Columbia and Alberta. He has 25 years experience exploring for base metals, precious metals and diamonds with companies such as Corona Corporation, Ashton Mining of Canada Inc. and Stornoway Diamond Corporation, where he worked on reconnaissance to advanced-stage projects throughout Canada’s north. As regional Project Manager, Mr. Ward directed exploration programs in the Northwest Territories and Nunavut for over eight years and was responsible for program design, supervision, compliance, and joint venture management and stakeholder relations.

Mr. Kirkham obtained a Bachelor's degree in Science from the University of Alberta in 1983, completing his degree with majors in Geophysics, Geology and Mathematics. He is the principal of Kirkham Geosystems which specializes in 3D computer modeling and resource/reserve estimations at the preliminary assessment, pre-feasibility and feasibility study stages of mining projects. In addition, he is the past-Chair of the Mineral Deposits Division of the Geological Association of Canada and is currently serving on national council.

The Board has approved the grant of 2,655,000 incentive stock options, exercisable at CDN$0.15 per share over a five-year period. Of the 2,655,000, 1,950,000 are issued to Directors and Officers. The options vest in equal instalments over the next four quarters.

In addition, Kivalliq has agreed, subject to regulatory approval, to issue 250,000 shares to Canaccord Capital Corporation for Fiscal Advisory services.

Omitted Information

No information has been omitted on the basis that it is confidential information

Executive Officer

Selina Collins, Corporate Secretary Telephone: 604-646-4527.

DATED at Vancouver, BC, this the 13th day of November, 2008.