Form 51-102F3

MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Vanoil Energy Ltd.
Suite 900 – 595 Howe Street
Vancouver, BC V6C 2T5

(“Vanoil” or the “Company”)

Item 2 Date of Material Change

February 4, 2010

Item 3 News Release

News release was disseminated on February 9, 2010

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Item 4 Summary of Material Change

1. Vanoil has completed its previously announced Rights Offering.

2. Mr. Bob Chenery P Eng, MBA will be joining Vanoil as a consultant.

Item 5 Full Description of Material Change

Vanoil has completed its previously announced Rights Offering, issuing 8,032,184 common shares pursuant to the exercise of basic and additional subscription rights for gross proceeds of $4,016,092. Vanoil is currently in the process of arranging, pursuant to its standby purchase agreement with Firebird Global Master Fund, Ltd. and Firebird Global Master Fund II, Ltd., for the payment and issuance of the remaining 2,679,444 common shares underlying unexercised rights, for which it will receive the balance of the $1,339,722 in gross proceeds. Total proceeds to Vanoil will be $5,355,814.

After completion of the Rights Offering (and including the shares to be issued pursuant to the standby agreement), the capital structure of Vanoil as of the closing of the rights offering will be 21,423,256 common shares issued and outstanding. The Company was listed on the TSX Venture Exchange on December 31, 2009.

Vanoil and its Board of Directors are also very pleased to announce that Mr. Bob Chenery P Eng, MBA will be joining Vanoil as a consultant. Mr. Chenery has a vast amount of experience in both North America and the international oil and gas business. Mr. Chenery will be responsible for advising the President and managing the Sarcee project in Alberta. Currently, the Company is making development and exploration plans for the Sarcee project for which a more detailed announcement will be made in the very near future.

The Directors and Officers of the Company are as follows;

Dal Brynelsen	Director, President and CEO
James Passin	Director
Mike Mackey	Director
Don Padgett	Director
Francis Karanja	Director and VP of Exploration Africa
Sandy Huntingford	CFO
Betty Anne Loy	Corporate Secretary

The Company is planning to use the proceeds of the rights offering for working capital and to advance its Eastern Kenya projects mainly Blocks 3A and 3B as the area is very active with major oil companies. (CNOOC) China National Offshore Oil Company, Africa Oil and the Taiwanese Oil Company are actively drilling a $26 million dollar well approximately 60 kilometres from Vanoil's concession.

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

Dal Brynelsen, CEO at (604) 689.685-6263 ext 111

Item 9 Date of Report

February 9, 2010