

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Probe Resources Ltd.
Suite 730 – 1111 West Hastings Street
Vancouver, British Columbia V6E 2J3

Item 2. Date of Material Change

May 22, 2008

Item 3. News Release

News Release dated May 22, 2008 was filed on SEDAR and disseminated via Marketwire on May 22, 2008.

Item 4. Summary of Material Change

Probe Resources Ltd. announced a bridge-financing, resignation of director, and agreement to acquire additional oil and gas concessions in the US Gulf of Mexico.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

Private Placement

Probe Resources Ltd. (the “Company”) announces that the brokered private placement for gross proceeds of up to \$20,000,000 with Canaccord Capital Corporation previously announced on March 5, 2008 is not proceeding. The Company is considering alternative financing options and in the interim, the Company announces that it will proceed with bridge-financing consisting of a non-brokered private placement of up to 16,000,000 units of the Company (each, a “Unit”) at a price of \$0.40 per Unit for gross proceeds of up to \$6,400,000 (the “Offering”). Each Unit will consist of one common share of the Company (a “Common Share”) and one common share purchase warrant (a “Warrant”). Each Warrant will entitle the holder thereof to purchase one Common Share at a price of \$0.50 per Common Share for a period of 24 months following the closing of the Offering.

The net proceeds from the Offering will be used by the Company for the acquisition of certain oil and gas rights in the Gulf of Mexico (as described below), the settlement of debt obligations and for general working capital. The Offering is subject to a 7% finder’s fee (the “Finder’s Fee”) and such fee is payable in the Company’s discretion in cash or Units.

The Offering and the Finder’s Fees are subject to the approval of the TSX Venture Exchange.

Agreement to Purchase Oil and Gas Rights

The Company also announces that its wholly-owned subsidiary Probe Resources US Ltd. ("Probe US") has entered into an agreement in principle (the "Agreement in Principle") with certain arm's length parties (the "Vendors") to purchase the oil and gas rights associated with approximately 26,500 acres on six (6) Federal oil and gas lease blocks located in the United States Gulf of Mexico (collectively, the "Concessions"). Probe will be the Operator of the Concessions on a 100% working interest basis.

Pursuant to the terms of the Agreement in Principle, the Vendors will deliver to Probe US not less than a 69.5% net revenue interest in each of the Concessions. Probe US will pay an aggregate amount of US\$4,250,000 as consideration to the Vendors. The Agreement in Principle provides Probe US the opportunity to conduct a drilling program on the Concessions. In the event that Probe US does not secure the necessary financing to fund the drilling program prior to June 28, 2008, Probe US may forfeit certain of its rights in the Concessions, which rights would revert back to the Vendor.

The proposed transaction between Probe US and the Vendors are arm's length to the Company. The Agreement is subject to required approvals and customary due diligence investigations by Probe for a transaction of this type.

Resignation of Director

The Company also announces that Bruce Ganer has resigned as a director and consultant of the Company effective May 12, 2008 in order to pursue other opportunities. The Board of Directors of the Company would like to thank Mr. Ganer for his contributions to the Company and wish him well in his future endeavours.

5.2 Disclosure for Restructuring Transactions

Not Applicable

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7. Omitted Information

None

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and the Report and may be contacted:

Morgan Tincher, VP Finance and Corporate Secretary, telephone: (604) 638-1255.

Item 9. Date of Report

DATED at Vancouver, British Columbia, this 23rd day of May, 2008.