

Form 51-102F3

MATERIAL CHANGE REPORT

1. **Full name and address of the Company.**

Wabi Exploration Inc. (the “Company”)
105 Airdrie Road
Toronto, Ontario
M4G 1M4

2. **Date of Material Change.**

June 20, 2011.

3. **News Release.**

News release dated June 22, 2011, was transmitted by Marketwire and was subsequently filed on SEDAR.

4. **Summary of Material Change.**

The Company completed a non-brokered private placement of 2,500,000 units at a price of \$0.05 per unit for gross proceeds of \$125,000. Each unit is comprised of one common share and one half of a common share purchase warrant. Each whole warrant entitles the holder thereof to acquire a common share for a period of two years from the date of issuance of the warrants at an exercise price of \$0.15 per share.

5. **Full Description of Material Change.**

The material change is fully described in the Company’s press release which is attached as Schedule “A” and is incorporated herein.

6. **Reliance on subsection 7.1(2) of National Instrument 51-102.**

Subsection 7.1(2) is not being relied upon.

7. **Omitted Information.**

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

8. **Executive Officer.**

Mr. Christopher Irwin, Corporate Secretary at (416) 361-2516.

9. **Date of Report.**

DATED at Toronto, Ontario, this 27th day of June, 2011.

“Christopher Irwin” (signed)
Christopher Irwin, Corporate Secretary

SCHEDULE "A"

WABI EXPLORATION INC.
105 Airdrie Road
Toronto, Ontario, M4G 1M4
Tel: (647) 463-0962

PRESS RELEASE

FOR IMMEDIATE RELEASE

June 22, 2011
Toronto, Ontario

WABI EXPLORATION INC. COMPLETES NON-BROKERED PRIVATE PLACEMENT

Wabi Exploration Inc. is pleased to announce that it has completed a non-brokered private placement of 2,500,000 units at a price of \$0.05 per unit for gross proceeds of \$125,000. Each unit is comprised of one common share and one half of a common share purchase warrant. Each whole warrant entitles the holder thereof to acquire a common share for a period of two years from the date of issuance of the warrants at an exercise price of \$0.15 per share. The securities to be issued pursuant to the private placement will be subject to a four month hold period from the date of issuance of the securities. The proceeds of the private placement will be used for general working capital purposes.

For further information please contact:
Galen McNamara, President and CEO
Tel: (647) 463-0962
