

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1. Name and Address of Company**

**Energy Plug Technologies Corp. (the "Company")**  
Suite 400 – 1681 Chestnut Street  
Vancouver, BC  
V6J 4M6

**Item 2. Date of Material Change**

February 14, 2025

**Item 3. News Release**

A news release was disseminated on February 14, 2025 and subsequently filed on SEDAR+ and with the CSE.

**Item 4. Summary of Material Change**

The Company announced that, further to its press releases dated January 22, 2025 and February 10, 2025, it has closed the second and final tranche of its non-brokered private placement (the "Private Placement"), issuing 333,333 units (each, a "Unit") at a price of \$0.15 per Unit for gross proceeds of \$50,000. Each unit is comprised of one common share and one common share purchase warrant (the "Warrant") having an exercise price of \$0.25 per share and a term of one year from the date of closing of the Private Placement (the "Closing Date"). In total, the Company has raised aggregated gross proceeds of \$1,217,999 through the issuance of 8,119,993 Units in the Private Placement.

**Item 5.1 Full Description of Material Change**

The Company announced that, further to its press releases dated January 22, 2025 and February 10, 2025, it has closed the second and final tranche of its non-brokered private placement (the "Private Placement"), issuing 333,333 units (each, a "Unit") at a price of \$0.15 per Unit for gross proceeds of \$50,000. Each unit is comprised of one common share and one common share purchase warrant (the "Warrant") having an exercise price of \$0.25 per share and a term of one year from the date of closing of the Private Placement (the "Closing Date"). In total, the Company has raised aggregated gross proceeds of \$1,217,999 through the issuance of 8,119,993 Units in the Private Placement.

The securities issued as part of the Private Placement will be subject to a regulatory hold period of four months plus one day from the date of issue. The Company intends to use the net proceeds raised from the Private Placement for general working capital purposes.

No finder's fees were paid in connection with the final tranche of the Private Placement.

**Item 5.2 Disclosure for Restructuring Transactions**

Not applicable.

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

Not applicable.

**Item 7. Omitted Information**

No information has been intentionally omitted from this material change report.

**Item 8. Executive Officer**

Paul Dickson  
CEO & Director  
Tel: 604.737.2333  
Email: paul@energyplug.com

**Item 9. Date of Report**

February 14, 2025