

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Empower Clinics Inc. (the “**Company**”)
1030 West Georgia Street, Suite 918
Vancouver, BC V6E 2Y3

Item 2 Date of Material Change

November 9, 2020

Item 3 News Release

The news release dated November 9, 2020, was disseminated through ACCESSWIRE.

Item 4 Summary of Material Change

On November 9, 2020, the Company announced the closing of its private placement of an aggregate of 24,567,131 units of the Company at a price of \$0.05 per unit for gross proceeds of \$1,228,356.55CDN

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

A full description of the material changes are provided in Item 4 above and in the attached news release which was filed on SEDAR.

5.2 Disclosure for Restructuring Transactions

N/A

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

N/A

Item 7 Omitted Information

None

Item 8 Executive Officer

Steven McAuley
Chief Executive Officer
Telephone: (604) 789-2146

Item 9 Date of Report

November 13, 2020



EMPOWER CLINICS ANNOUNCES CLOSING OF \$1.228 MILLION PRIVATE PLACEMENT FINANCING AND INSIDER SUBSCRIPTION

Vancouver, BC – NOVEMBER 9, 2020 – Empower Clinics Inc. (“**Empower**” or the “**Company**”) (CSE: CBDT), is pleased to announce that it has closed its previously announced private placement of units of the Company (the “**Units**”), which included the exercise of an over-allotment option, pursuant to which the Company issued 24,567,131 Units at a price of \$0.05 per Unit (the “**Offering Price**”) for aggregate gross proceeds of \$1,228,356.55 (the “**Offering**”). The Offering was led by Mackie Research Capital Corporation, as sole agent and sole bookrunner (the “**Agent**”).

Each Unit is comprised of one common share of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”), with each Warrant exercisable to acquire one Common Share (a “**Warrant Share**”) at a price of \$0.12 per Warrant Share for a period of 24 months from the closing of the Offering.

The Company is also pleased to announce that Steven McAuley, the Chief Executive Officer a director of the Company, participated in the Offering by subscribing for 1,200,000 Units for \$60,000.

The Company intends to use the net proceeds raised under the Offering to support the objective of clinic growth, lab testing services, sales and marketing, for general working capital purposes.

In connection with the Offering, the Agent received an aggregate cash fee of \$88,000. In addition, the Company granted the Agent compensation options (the “**Compensation Options**”) exercisable for 1,760,000 Units at an exercise price equal to the Offering Price for a period of 24 months following the closing of the Offering.

The subscription by Mr. McAuley is deemed, “related party transaction” as defined under Multilateral Instrument 61-101 (“MI 61-101”). The transaction is exempt from the formal valuation requirements of MI 61-101 since none of the securities of the Company are listed on a stock exchange specified in section 5.5(b) thereof. The transaction is exempt from the minority shareholder approval requirements of MI 61-101 since, at the time the transaction was agreed to, neither the fair market value of the transaction nor the fair market value of the consideration for the transaction, insofar as it involves interested parties, exceeded 25% of the Company’s market capitalization.

The securities issued pursuant to the Offering will be subject to a four-month hold period under applicable securities laws in Canada.

In connection with the Offering, \$18,356.55 of the subscription funds are a result of a settlement with an arm’s length service provider of through the issuance of 367,131 Units.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and accordingly, may not be offered or sold within the United States except in compliance with the registration requirements of the U.S. Securities Act and applicable state securities requirements or pursuant to exemptions therefrom. This press release does not constitute an offer to sell or a solicitation to buy any securities in any jurisdiction.

ABOUT EMPOWER

Empower is creating a network of physicians and practitioners who integrate to serve patient needs, in-clinic, through telemedicine, and with an expanded suite of physician-based services. A simplified,

streamlined care model bringing key attributes of the healthcare supply chain together, always focused on patient experience. The Company provides COVID-19 testing services to consumers and businesses as part of a four-phased nationwide testing initiative in the United States. Empower recently acquired Kai Medical Laboratory, LLC as a wholly owned subsidiary with large-scale testing capability and will lead our diagnostic and scientific advancement.

ON BEHALF OF THE BOARD OF DIRECTORS

Steven McAuley
Chief Executive Officer

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Investors: Steven McAuley
CEO
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Neither the Canadian Securities Exchange nor its Regulation Service Provider has reviewed and does not accept responsibility for the adequacy or accuracy of the content of this news release.