

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Empower Clinics Inc. (the “Company”)
505-1771 Robson Street
Vancouver, BC V6G 1C9

Item 2 Date of Material Change

August 22, 2022

Item 3 News Release

The news release, dated August 22, 2022, was disseminated through Accesswire.

Item 4 Summary of Material Change

Empower Clinics to divest two clinics within The Medi-Collective following operational review
Empower Clinics Inc. an integrated healthcare company serving patients through medical centers, telemedicine platforms, a medical device company, and a high complexity medical diagnostics laboratory – announced today it will divest of two The Medi-Collective (TMC) clinics, located in Hamilton and Mississauga, following an operational review. Both clinics will no longer operate under TMC as of September 1, 2022.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

A full description of the material change is provided in Item 4 above and in the attached news releases which is 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

August 22, 2022

Empower Clinics to divest two clinics within The Medi-Collective following operational review

Mississauga and Hamilton clinics to close effective September 1 leaving six clinics in operation

VANCOUVER, B.C.: August 22, 2022 – EMPOWER CLINICS INC (CSE:CBDT)(Frankfurt:8EC)(OTCQB:EPWCF) ("Empower" or the "Company") an integrated healthcare company - serving patients through medical centers, telemedicine platforms, a medical device company, and a high complexity medical diagnostics laboratory – announced today it will divest of two The Medi-Collective (TMC) clinics, located in Hamilton and Mississauga, following an operational review. Both clinics will no longer operate under TMC as of September 1, 2022.

"After analyzing the operations of our TMC clinics and taking into consideration the potential for future growth, we've decided that both Hamilton and Mississauga clinics do not fully meet our expansion goals", stated Steven McAuley, Chairman and CEO of Empower Clinics. "These decisions are not made lightly but we need to adjust to our current climate and invest our resources where patients can experience truly integrated health care."

"These two locations are the smallest of our clinics and don't have the optimal ability to add wellness or private services," stated Carolyn Shields, Senior Vice President of Operations for TMC. "In the current healthcare landscape with a severe shortage of physicians, TMC needs to focus on clinics that maximize revenue opportunities by offering integrated health care with both traditional medical and wellness solutions".

Six clinics continue to operate at the following addresses:

1. 440 Brown's Line, M8W 3T9, Etobicoke
2. 3590 Lake Shore Blvd. W, M8W 1N6, Etobicoke
3. 537-547 Frederick St. N2B 2A7, Kitchener
4. 94 Fanshawe Park Rd E, N5X 4C5, London
5. 88 Eglinton Ave W, M4R 1A2, Toronto
6. 531 Atkinson Ave, L4J 8L7, Thornhill

This press release is available on the Empower Clinics Verified Forum on AGORACOM for shareholder discussion, questions and engagement with management <https://agoracom.com/ir/EmpowerClinics>

ABOUT EMPOWER:

Empower is an integrated healthcare company that provides body and mind wellness for patients through its clinics, with digital and telemedicine care, a medical device company and world-class medical diagnostics laboratories. Supported by an experienced leadership team, Empower is aggressively growing its clinical and digital presence across North America. Our Health & Wellness and Diagnostics & Technology business units are positioned to positively impact the integrated health of our patients, while simultaneously providing long term value for our shareholders.

ON BEHALF OF THE BOARD OF DIRECTORS:

Steven McAuley
Chief Executive Officer

CONTACTS:

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DISCLAIMER FOR FORWARD-LOOKING STATEMENTS

This news release contains certain "forward-looking statements" or "forward-looking information" (collectively "forward looking statements") within the meaning of applicable Canadian securities laws. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Forward-looking statements can frequently be identified by words such as "plans", "continues", "expects", "projects", "intends", "believes", "anticipates", "estimates", "may", "will", "potential", "proposed" and other similar words, or information that certain events or conditions "may" or "will" occur. Such forward-looking statements are based on assumptions known to management at this time, and are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the forward-looking statements, including: that the Company may be unable to enter into definitive agreements, or close transactions with respect to, proposed future clinic openings; that due diligence with respect to anticipated clinic openings and acquisitions may not be satisfactory to the Company; risks related to delays in permitting or construction; risks related to supply chains and access to labour; that legislative changes may have an adverse effect on the Company's business and product development; that the Company may not be able to obtain adequate financing to pursue its business plan; that the Company will be able to commence and/or complete build-outs and tenants improvements for new clinics; general business, economic, competitive, political and social uncertainties; and other factors beyond the Company's control. No assurance can be given that any of the events anticipated by the forward-looking statements will occur on the terms or in the time expected, or at all, or, if they do occur, what benefits the Company will obtain from them. Readers are cautioned not to place undue reliance on the forward-looking statements in this release, which are qualified in their entirety by these cautionary statements. The Company is under no obligation, and expressly disclaims any intention or obligation, to update or revise any forward-looking statements in this release, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities laws.