

51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Empower Clinics Inc. (the "**Company**")
1771 Robson Street, Suite 505
Vancouver, BC V6G 1C9

Item 2 Date of Material Change

November 14, 2022 and November 22, 2022

Item 3 News Release

The news releases dated November 14, 2022 and November 21, 2022 were disseminated through Accesswire.

Item 4 Summary of Material Change

On November 14, 2022, the Company announced the appointment of Alexis Wukich as a director and the resignation of Yoshi Tyler as a director (the "**Director Changes**").

On November 21, 2022, the Company announced its intention to complete: (i) a private placement of secured convertible debenture units (each a "**Unit**") at a price of \$1,000 per Unit for aggregate gross proceeds of \$250,000 (the "**Debenture Financing**"), and (ii) common share units (each, a "**Share Unit**") at a price of \$0.05 per Share Unit, for aggregate gross proceeds of \$1,000,000 or such other amount as may be determined by the Company in its sole discretion.

On November 22, 2022, the Company issued: (i) an aggregate of 250 Units pursuant to the Debenture Financing for aggregate gross proceeds of \$250,000, and (ii) one debenture having a principal amount of \$3,786,400 (the "**Replacement Debenture**") and 18,500,000 warrants (the "**Replacement Warrants**") in settlement of outstanding unsecured debentures in the aggregate principal amount of \$3,700,000, plus accrued but unpaid interest thereon (the "**Outstanding Debentures**").

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

For a material description of the Director Changes, please see the attached news release.

Each Unit consisted of one 10.0% senior secured convertible debenture of the Company having a principal amount of \$1,000 (together with the Replacement Debenture, each, a "**Debenture**") and 20,000 common share purchase warrants (together with the Replacement Warrants, each, a "**Warrant**"), each of which is exercisable into one common share in the capital of the Company (each, a "**Share**") at a price of \$0.075 per Share until November 22, 2024. The Debentures bear interest at the rate of 10.0% per annum and mature on November 22, 2024. The principal amount of each Debenture is convertible, for no additional consideration, into Shares at the option of the holder at any time prior to the maturity date at a conversion price of \$0.05 per Share, subject to customary adjustments.

The Replacement Debenture and the Replacement Warrants were issued in settlement of amounts owing under the Outstanding Debentures, pursuant to the terms of a private placement subscription and debt settlement agreement dated November 22, 2022. The settled debentures were previously issued pursuant to private placements that closed on January 6, 2022 and March 25, 2022, respectively. In connection with the debt settlement, an aggregate of 18,500,000 warrants issued in connection with the previous private placements were cancelled.

The Company intends to use the net proceeds raised under the Debenture Financing for working capital purposes and general administrative expenses.

All Warrants issued pursuant to the Debenture Financing are subject to a hold period of four months and one day under applicable Canadian securities laws.

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 30, 2022

Empower Clinics Announces Appointment of U.S. Healthcare Executive to its Board of Directors

Alexis Wukich brings fifteen years of years of executive, legal and talent management experience in U.S. healthcare industry

VANCOUVER, B.C.: November 14, 2022, 2022 – EMPOWER CLINICS INC

(CSE:EPW)(OTCQB:EPWCF) ("**Empower**" or the "**Company**") an integrated healthcare company - serving patients through medical centers, a medical device company and a high complexity medical diagnostics laboratory – today announced the appointment of Ms. Alexis Wukich to the Board of Directors of the Company, effective immediately.

Alexis has fifteen years of experience as an entrepreneur, lawyer, and talent management leader in the U.S. medical industry. She served as Executive Vice President and Corporate Counsel of Danan Healthcare Consulting Group – a company focusing on long term-care and ancillary services in the Pittsburgh area. Alexis was also Managing Director of Arriba International Staffing Service – a healthcare staffing company that specialized in the recruitment, sponsorship, and placement of international healthcare staff. She has a Master of Business Administration from University of Pittsburgh Katz Graduate School of Business and a JD Law from University of Pittsburgh School of Law.

"We are so pleased that Alexis has chosen to join our Board," stated Steven McAuley, Chairman and CEO of Empower Clinics. "She brings a clear understanding of the challenges faced by Americans when seeking healthcare solutions. The combination of her unique operations, legal and government relations experience in U.S. healthcare is invaluable as we focus and advance our growth in the U.S. market."

"There is an immediate and urgent need in the U.S. market for the integrated healthcare solutions that Empower Clinics can offer," said Alexis Wukich. "I see in my own healthcare experience and network that Americans can clearly benefit from the convenience of healthcare solutions that offers multi-disciplinary clinic services, diagnostic laboratory services and at-home testing products - all of which form the pillars of Empower Clinics. I look forward to supporting Empower's business development in the U.S. and to contributing to its overall success."

Board members of Empower Clinics play a pivotal role in overseeing its strategic plan and governance, while also supporting its vision, purpose, values, and strategic growth priorities.

The Company also announces the resignation of Director Ms. Yoshi Tyler effective immediately.

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:

Media:

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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. 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, and include statements regarding the Company's ability to positively impact the integrated health of its patients while simultaneously providing long term value for shareholders. 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 statements are only projections, 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's products may not work as expected; that the Company may not be able to maintain or expand its current COVID-19 testing; 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 general business, economic, competitive, political and social uncertainties; failure to obtain any necessary approvals in connection with any proposed transactions; 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 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 laws.

