

**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**

January 23, 2023

**Item 3 News Release**

The news release, dated January 23, 2023 was disseminated through Accesswire.

**Item 4 Summary of Material Change**

Empower Clinics Inc. announces that it is offering units ("**Units**") of the Company at \$0.03 per Unit (the "**Issue Price**"). Each Unit will be comprised of one common share of the Company (each, a "**Share**") and one common share purchase warrant (each, a "**Warrant**"). Each Warrant will be exercisable to acquire an additional Share at an exercise price of \$0.075 per Share for a period of 24 months from the date of issue.

**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: 1-855-855-9058

**Item 9 Date of Report**

January 23, 2023

## **Empower Clinics announces \$2 Million CAD Offering of Common Shares and Common Share Purchase Warrants**

### ***Securities issued in the Offering will not be subject to a hold period***

**VANCOUVER, B.C.: January 23, 2023 – 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 – announces that it is offering units ("**Units**") of the Company at \$0.03 per Unit (the "**Issue Price**").

Each Unit will be comprised of one common share of the Company (each, a "**Share**") and one common share purchase warrant (each, a "**Warrant**"). Each Warrant will be exercisable to acquire an additional Share at an exercise price of \$0.075 per Share for a period of 24 months from the date of issue.

The Company will offer a minimum of 66,666,666 Units and a maximum of 166,666,667 Units pursuant to the Listed Issuer Financing Exemption (as defined below) for aggregate gross proceeds of between CAD\$2,000,000 and CAD\$5,000,000 (the "**Offering**").

The Offering is expected to close in one or more tranches with the first tranche on or about February 3, 2023 and is subject to certain conditions including, but not limited to, the receipt of all necessary regulatory and other approvals. The last closing price of the Shares on the Canadian Securities Exchange on January 23, 2023 was \$0.02.

Subject to compliance with applicable regulatory requirements and in accordance with National Instrument 45-106 – Prospectus Exemptions ("**NI 45-106**"), the Units will be offered for sale to purchasers resident in Canada (except Quebec) and/or other qualifying jurisdictions pursuant to the listed issuer financing exemption under Part 5A of NI 45-106 (the "**Listed Issuer Financing Exemption**"). Because the Offering is being completed pursuant to the Listed Issuer Financing Exemption, the securities issued in the Offering will not be subject to a hold period pursuant to applicable Canadian securities laws.

There is an offering document related to this Offering that can be accessed under the Company's profile at [www.sedar.com](http://www.sedar.com) and on Empower's website at [www.empowerclinics.com](http://www.empowerclinics.com). Prospective investors should read this offering document before making an investment decision.

The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**1933 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 1933 Act and applicable state securities requirements or pursuant to exemptions therefrom. This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

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 with multi-disciplinary clinics, an at-home medical testing device company and state-of-the-art medical diagnostics laboratories. With a growing presence in the U.S. and Canada. Empower is a leader in integrated healthcare and diagnostics solutions and is reshaping the model for patient-first wellness.

#### **ON BEHALF OF THE BOARD OF DIRECTORS:**

Steven McAuley  
Chief Executive Officer

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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. Forward-looking statements in this news release include statements regarding the expected timing of completion of the Offering; the expected size of the Offering. 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 not be able to obtain adequate financing; 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.*