

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

April 17, 2023

Item 3 News Release

The news release, dated April 17, 2023 was disseminated through Accesswire.

Item 4 Summary of Material Change

VANCOUVER, B.C.: April 17, 2023 – EMPOWER CLINICS INC (CSE:EPW) (OTCQB:EPWCF) ("Empower" or the "Company") an integrated healthcare company with a developing research and clinical trials divisions is pleased to announce that its subsidiary EPW Curesearch LLC ("EPWC") has signed an agreement to develop a program for Pharmaceutical Research and Clinical Trials Services (the "Services") with an established specialist medical group based in Dallas, TX (the "Medical Group").

In addition, the Company announces EPWC has completed a Research Services Agreement ("Research Agreement") with a leading physician and researcher who will act as the Principal Investigator (the "PI") supporting the provision of the Services of the first site in Dallas, TX.

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

April 17, 2023

Empower Clinics Signs Agreement To Conduct Research and Clinical Trials with Dallas, TX Based Medical Center - And Major Milestone With Signing Of Research Services Agreement With First Principal Investigator

Partnership With Specialist Medical Group Provides Use of its Clinic Facilities, Licensed Physicians and Patient Roster, and Launches Empower As a Site Management Organization in Dallas, TX

VANCOUVER, B.C.: April 17, 2023 – EMPOWER CLINICS INC (CSE:EPW) (OTCQB:EPWCF) ("Empower" or the "Company") an integrated healthcare company with a developing research and clinical trials divisions is pleased to announce that its subsidiary EPW Curesearch LLC ("EPWC") has signed an agreement to develop a program for Pharmaceutical Research and Clinical Trials Services (the "Services") with an established specialist medical group based in Dallas, TX (the "Medical Group").

In addition, the Company announces EPWC has completed a Research Services Agreement ("Research Agreement") with a leading physician and researcher who will act as the Principal Investigator (the "PI") supporting the provision of the Services of the first site in Dallas, TX.

PARTNERSHIP WITH SPECIALIST MEDICAL GROUP - DALLAS, TEXAS

Under the agreement, the Medical Group will provide access to its medical clinic space, licensed physicians acting as Investigator's with an existing roster of patients and ensure any participating Investigator is in good standing at all times with the Texas Medical Board.

EPWC will provide pharmaceutical research and clinical trial services, centralized project coordination and operations management, access to technology and systems to support the Services, and the provision of a sponsor contract for clinical trials services.

"The evolution of our research and clinical trials development in Dallas has led us to create a dynamic and beneficial relationship with the Medical Group, that instantly provides efficiency and a variable cost model, ideal for the launch of our first research site." stated Steven McAuley, Chairman and CEO. "We are focused on generating positive cash flow within our divisions and having our first Site Management Organization site with experienced PI's under contract, is a massive advancement of our business model."

SIGNING OF FIRST PRINCIPAL INVESTIGATOR - ADDITIONAL SIGNINGS EXPECTED

On February 7, 2023 the Company announced the Signing Of A [Letter of Intent To Launch US Clinical Trial Management Services for Biotech and Pharmaceutical Industries With Dr. Bharat Mocherla](#) - a Nuclear Medicine Specialist in Las Vegas, Nevada with more than 15 years of experience in the medical and clinical trials field - to create and operate a Dallas-based Site Management Organization ("SMO").

On March 7, 2023 [the partnership accelerated rapidly at the corporate level with the formation of a Joint Venture company, as well as, on the operational level](#) with the identification and engagement of over 50 Principal Investigator (PI's) candidates.

Today the Company is pleased to report a major milestone with the signing of its first agreement with a Principal Investigator (PI). Moreover, the Company anticipates announcing additional new PI signings in the near future.

PI's are practicing medical doctors who are specialists or internists with previous research and clinical trials experience. As such, they are integral to the success of any Site Management Organization (SMO) as follows:

- SMO leverages the medical practice of the PI's and their patient rosters to generate new participants in active clinical trials and research, which in turn commences meaningful revenues from the Biotech and Pharmaceutical industries.

- SMO will provide oversight, direction and support to the PI's and their patients.
- SMO will also act as a liaison between the pharmaceutical company and the assigned Contract Research Organization (CRO).
- Target trials typically span two years in length and can be extended if the trial has not yet gathered enough data or has not been closed.

Steven McAuley comments, "These new agreements bring change, they bring growth, and as a result we anticipate new revenue in 2023, we expect additional PI's to join our investigator roster, and we anticipate accessing revenue and cash flow far greater than our company has previously experienced."

The CRO Services Market in terms of revenue was estimated to be worth \$76.6 billion in 2023 and is poised to reach \$127.3 billion by 2028, growing at a CAGR of 10.7% from 2023 to 2028 according to a new report by MarketsandMarkets.¹ Factors such as continuously growing pharmaceutical, biotechnology and medical device R&D pipelines and technological advancements in the clinical trials process are driving the growth of this market. In recent years, the costs associated with drug and product development have increased significantly, driving pharma, biotech and medical device companies to look for partnerships to drive modernizations and smarter ways of conducting business.

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, a Canadian medical device company and has launched its first clinical research site becoming a Site Management Organization (SMO) in Dallas, TX. Empower is a leader in integrated healthcare and research solutions and is reshaping the model for patient-first wellness.

ON BEHALF OF THE BOARD OF DIRECTORS:

Steven McAuley
Chief Executive Officer

CONTACTS:

Media:

Steven McAuley CEO
s.mcauley@empowerclinics.com

+1 855-855-9058

Investors:

Tamara Mason
Business Development & Communications
t.mason@empowerclinics.com

+1 855-855-9058

¹ Markets and markets report March 2021 <https://www.marketsandmarkets.com/Market-Reports/contract-research-organization-service-market-167410116.html> reviewed February 6, 2023

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 Company's intention to create and operate a Dallas-based SMO, with plans to evolve into a CRO; the parties' intentions to form a new JV entity and their expected ownership interest in, and financial contributions to, such entity; the parties' intentions that the Dallas-based SMO will work with industry, patients, community doctors and researchers in North America and globally to provide clinical trial management services; the parties' intentions to identify new cities to operate additional SMOs in 2023. 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 parties will be able to negotiate and enter into the Definitive Agreement on mutually agreeable terms; that legal and financial due diligence will be completed to the satisfaction of the parties; that all necessary third party approvals will be obtained. 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.