

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

June 5, 2023

Item 3 News Release

The news release, dated June 5, 2023 was disseminated through Accesswire.

Item 4 Summary of Material Change

Empower Clinics Signs Letter of Intent for \$5 Million Equity Capital Facility and Provides Additional Corporate Updates

VANCOUVER, B.C.: June 6, 2023 – EMPOWER CLINICS INC (CSE:EPW) (PINK:EPWCF) ("Empower" or the "Company") an integrated healthcare company with a developing research and clinical trials divisions announces it has entered into a letter of intent with Crescita Capital LLC ("Crescita") for a CAD\$5 million equity capital facility.

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

June 4, 2023

Empower Clinics Signs Letter of Intent for \$5 Million Equity Capital Facility and Provides Additional Corporate Updates

VANCOUVER, B.C.: June 6, 2023 – EMPOWER CLINICS INC (CSE:EPW) (PINK:EPWCF) ("Empower" or the "Company") an integrated healthcare company with a developing research and clinical trials divisions announces it has entered into a letter of intent with Crescita Capital LLC ("Crescita") for a CAD\$5 million equity capital facility.

Empower has entered into a letter of intent with Crescita for a CAD\$5 million equity capital facility that Empower will have three (3) years to utilize to develop the business of the Company.

The Letter of Intent (the "Letter of Intent") is intended to describe the present interest of Crescita and Empower to pursue a transaction whereby the Crescita commits to investing CAD\$5 million (the "Commitment") in the Company by way of an equity drawdown facility (the "Proposed Transaction"). The terms of the Letter of Intent are not comprehensive and additional terms, including customary representations and warranties, will be incorporated into a definitive equity drawdown facility agreement (the "Definitive Agreement").

The Commitment is intended to be used for general working capital purposes, strategic business development and expansion of clinical trial assets. The Commitment allows Empower to drawdown on the facility, at the discretion of the Company's management. The drawdowns are not mandatory, allowing Empower to selectively utilize this financing tool when capital is needed.

"We are thrilled with the opportunity to work with the Crescita team who have embraced Empower's path forward to becoming a Site Management Organization (SMO), with the goal of impacting the lives of patients through research and clinical trials." Said Steven McAuley, Empower Chairman & CEO. "Having access to flexible capital as and when the company requires allows us to plan for long term success with a growth strategy based on sustained cash flows."

Mr. McAuley continues, "At the core the Company has always provided patient care, facility management and the administration of our healthcare professionals. These attributes are required to successfully manage sites for clinical trials. We play the all-important role of providing oversight, direction and support to the PI's and their patients ensuring the sites all operate within the guidelines of the study protocol as set by the sponsor and CRO."

The Company also announces that it entered into debt settlement agreements with creditors on May 30th, 2023 for the settlement of debt in the aggregate amount of \$68,900 CAD, which was settled through the issuance of an aggregate of 4,593,333 common shares in the capital of the Company (each, a "Share") at a deemed issue price of \$0.015 per Share considered (the "Debt Settlement") and on June 1, 2023 the settlement of debt in the amount of \$562.25 CAD, which was settled through the issuance of 37,483 Shares at a deemed price of \$0.015 per Share.

All Shares issued pursuant to the debt settlement have been issued with no hold period with prior written consent of the Canadian Securities Exchange. None of the Shares will be registered under the United States Securities Act of 1933, as amended, and none may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company, nor shall there be any sale of the securities in any 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>

To get enhanced access to investor information about Empower Clinics, please visit [the download page](#) to get your Empower Clinics Investor Experience Wallet Pass today.

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:

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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: that the Company will impact the lives of patients through research and clinical trials, if at all. 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.