

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

June 21, 2023

Item 3 News Release

The news release dated June 19, 2023 was disseminated through Accesswire.

Item 4 Summary of Material Change

On June 21, 2023, the Company consolidated its issued and outstanding common shares (each, a “Share”) on the basis of one post-consolidation share for every five pre-consolidation Shares (the “Consolidation”). The Consolidation was effected on June 21, 2023, with a record date of June 22, 2023.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

There were 437,696,711 issued and outstanding Shares prior to the Consolidation. Following the Consolidation, there are approximately 87,539,342 Shares outstanding. No fractional Shares were issued if, as a result of the Consolidation, a holder would otherwise be entitled to a fractional Share. Instead, any fractional Shares resulting from the Consolidation were rounded down to the nearest whole Share if the fraction was less than one-half of a Share and was rounded up to the nearest whole share if the fraction was at least one-half of a Share. A new ISIN/CUSIP number was issued for the post-Consolidation Shares, being CA29246V2030/ 29246V203.

The exercise or conversion price, and the number of Shares issuable under any of the Company’s outstanding convertible securities, was proportionately adjusted upon the effectiveness of the Consolidation. Registered shareholders as of the effective date who held Shares represented by a physical certificate or DRS statement would receive a letter of transmittal from the transfer agent for the Company, Olympia Trust Company, with instructions on how to exchange their existing certificates or DRS statements for certificates or DRS statements representing post-Consolidation Shares. Beneficial shareholders holding their Shares through an intermediary, such as a brokerage firm, bank, dealer or similar organization, should note that such intermediary may have different procedures for processing the Consolidation than the procedures for registered shareholders. Beneficial shareholders who have any questions in this regard are encouraged to contact their intermediary. The Consolidation was previously approved by shareholders at its annual general and special meeting on October 15, 2020. The Company's name and trading symbol did not change in connection with the Consolidation. Additional documentation with respect to the Consolidation will be posted under the Company's profile on the website of the Canadian Securities Exchange.

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

June 30, 2023