

**FORM 51-102F3
MATERIAL CHANGE REPORT**

Item 1: Name and Address of Reporting Issuer

Energy Plug Technologies Corp. (the “**Company**”)
Suite 400 – 1681 Chestnut Street
Vancouver, BC V6J 4M6

Item 2: Date of Material Change

September 14, 2023.

Item 3: News Release

A news release was issued and disseminated on September 14, 2023 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

The Company announced that, further to its news release of September 1, 2023, it has completed the acquisition (the “**Acquisition**”) of all the issued and outstanding common shares of True North Battery Storage Corp. (“**True North**”) pursuant to the terms of a share purchase agreement dated September 1, 2023, entered into among the Company, True North and the shareholders of True North (the “**True North Shareholders**”). See Item 5 for further details.

Item 5: Full Description of Material Change

The Company announced that, further to its news release of September 1, 2023, it has completed the Acquisition of all the issued and outstanding common shares of True North pursuant to the terms of a share purchase agreement dated September 1, 2023, entered into among the Company, True North and the True North Shareholders.

In connection with the Acquisition, the Company issued to the True North Shareholders an aggregate of 8,000,000 common shares in the capital of the Company (the “**Consideration Shares**”) at a deemed price of \$0.075 per Consideration Share, and 8,000,000 common share purchase warrants (the “**Warrants**”) on a *pro rata* basis. Each Warrant entitles the holder to purchase one additional common share (a “**Warrant Share**”) of the Company at an exercise price of \$0.10 per Warrant Share for a period of 24 months.

The Consideration Shares and the Warrants issued pursuant to the Acquisition are subject to a hold period of four months and one day expiring on January 15, 2024. On closing of the Acquisition, True North became a wholly-owned subsidiary of the Company.

Item 6: Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7: Omitted Information

None.

Item 8: Executive Officer

For further information, please contact:

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Item 9: Date of Report

September 14, 2023.