

**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

January 8, 2024.

Item 3: News Release

A news release was issued and disseminated on January 12, 2024 and filed on SEDAR+ (www.sedarplus.ca).

Item 4: Summary of Material Changes

The Company announced director, officer and advisor changes. See Item 5 for further details.

Item 5: Full Description of Material Change

The Company announced the appointment of Neel Singh as the CSO of the Company and Peter Schober as a technical advisor of the Company, effective immediately. Neel Singh is a Vancouver-based strategist and business leader with over 20 years of experience at the intersection of brand strategy, business transformation and technology. Mr. Singh has a history of helping organizations scale and become innovators in their own industries through executive leadership and as a CMO. Neel has been a leader through the key growth stages of a business, from scrappy start-up, through hyper-growth, to IPO. He has led over 100 brand strategy and marketing projects, built and operated several departments, and has worked with the likes of the NBA, G20 and HuffPost. Mr. Singh’s background is varied across several industries, entrepreneurial journeys, executive leadership and creative endeavours. Peter Schober, P. Eng, runs Renewable Power Corp. which focuses on run of river projects. Peter is involved with a number of independent power producers, and has worked with various First Nations groups in helping them become power self-sufficient.

The Company also announced that Bernard O’Brien has resigned as a director of the Company. Energy Plug thanks Mr. O’Brien for his contribution as a director of the Company and wishes him well in his future endeavors.

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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President & CEO
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Item 9: Date of Report

January 12, 2024.