

**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

February 1, 2024, February 14, 2024 and February 16, 2024.

Item 3: News Release

A news release was issued and disseminated on February 20, 2024 and filed on SEDAR+ (www.sedarplus.ca).

Item 4: Summary of Material Changes

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

Item 5: Full Description of Material Change

The Company announced the appointment of Adam Morand as an independent director of the Company, effective February 16, 2024. Mr. Morand will assist the Company with leadership in manufacturing and technology while ensuring the Company has appropriate Indigenous representation.

Adam Morand is an Entrepreneurial Technologist who is passionate about innovation and industrial localization of all basal human needs. Mr. Morand’s lifetime goal is to see economically viable technologies creating a global abundance of food, energy, clothing, shelter, clean air and fresh water. Imbued with an innate need to improve, seek efficiencies, create, build and solve puzzles; every day is an opportunity to do good.

Mr. Morand started at an early age with digital electronics and computer programming in the 1980’s; then moving to Vancouver in the 1990’s to professionally experience the rise and fall of the dotcom era. In 1999, Mr. Morand designed and wrote competitive eSports patents for massive online multiplayer game tournaments and financial payment systems before founding Moshpit Entertainment and the Bloodmoney Universe, the world’s first platform playing competitive games for cash.

In 2001, Mr. Morand founded Illuminated Technologies to build and deploy disruptive software platforms and supporting mission-critical enterprise data structures and high-volume data centre infrastructures. The incredibly talented Illuminated team completed more than 1,000 projects over 5 years and spawned dozens of joint ventures and startups. In 2015, he founded A4 Systems Corp. to specialize in Pan-Industrial Cyber-Physical systems development and deployment. Additionally, Mr. Morand is involved with AgriPlay Ventures to create global food security and with HerdWhistle Technologies to create livestock technologies for a more efficient world.

The Company also announced that Fred Stearman has resigned as a director of the Company effective February 14, 2024, and Li Doyle has resigned as the VP of Sales of the Company, effective February 1, 2024. Ms. Doyle will remain a director of the Company. The Company thanks Mr. Stearman 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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Item 9: Date of Report

March 7, 2024.