

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

**Item 1 Name and Address of Company**

Zinc8 Energy Solutions Inc. (the “Company”)  
#1 - 8765 Ash Street  
Vancouver, BC V6P 6T3

**Item 2 Date of Material Change**

August 17, 2022

**Item 3 News Release**

The news release was disseminated on August 17, 2022 through ACCESSWIRE.

**Item 4 Summary of Material Change**

The Company announced that it had granted 850,000 restricted share units (“RSUs”) and 436,718 deferred share units (“DSUs”) of the Company to certain directors pursuant to the Company’s Long Term Incentive Plan (the “LTIP”) which was approved by the shareholders on December 17, 2021. Subject to a deferral right, the RSUs vest 25% on August 16, 2022, 25% on August 27, 2022, 25% on November 27, 2022 and 25% on February 27, 2023 and are subject to a hold period of four months and one day from the date of grant as required by the Canadian Securities Exchange policies. The holder can defer any vesting date at their option, on five days prior written notice to the Company and in accordance with the terms of the RSU grant notice, to the earlier of the date of a change of control of the Company and the date the holder ceases to provide services to the Company and to be an eligible participant. The DSUs were issued in lieu of directors’ fees payable up to June 30, 2022 at a rate of CAD\$7,000 per month to each non-executive director and entitle the holder to be issued the underlying common shares within one calendar year of the holder ceasing to be a director of the Company, in accordance with the terms of the LTIP. The non-executive directors will receive grants of DSUs on a quarterly basis going forward in lieu of directors fees at the aforementioned rate, with the number of DSUs to be granted calculated in accordance with the LTIP. A copy of the LTIP is available under the Company’s profile on SEDAR.

**Item 5 Full Description of Material Change**

*5.1 Full Description of Material Change*

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*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**

Contact: Ron MacDonald, Chief Executive Officer  
Telephone: 604.366.5918

**Item 9 Date of Report**

August 18, 2022