

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

June 14, 2023

Item 3 News Release

The news release was disseminated on June 15, 2023 through ACCESSWIRE.

Item 4 Summary of Material Change

On June 15, 2023, the Company announced that Robert F. Parker has joined the Company's board of directors.

The Company also announces that it will make the first milestone payment to Digital Energy Corp. ("Digital Energy") pursuant to the terms of the Initial Deployment Agreement as described in the Company's news release dated March 11, 2020 and January 18, 2022.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On June 15, 2023, the Company announced that Robert F. Parker has joined the Company's board of directors.

The Company also announces that it will make the first milestone payment to Digital Energy pursuant to the terms of the Initial Deployment Agreement as described in the Company's news release dated March 11, 2020 and January 18, 2022.

Digital Energy achieved their first milestone in the Company's battery demonstration project at Fresh Meadows Community Apartments in Queens, New York as announced on January 18, 2022. The battery demonstration project at Fresh Meadows Community Apartments in Queens, New York is the Company's first private-sector installation of a 100kW/1.5MWh storage system project. In consideration for Digital Energy's participation in the project and achievement of certain milestones, the Company has agreed to pay Digital Energy an aggregate of USD\$100,000 in four tranches of USD\$25,000 each upon the achievement of the following performance milestones: (i) upon agreeing on a suitable location for the project; (ii) upon system startup and submission of commissioning report to NYSERDA; (iii) upon Con Edison final interconnection approval and the start of normal operations; and (iv) upon submission of the final report to NYSERDA. Each milestone payment is payable by the issuance of Company shares. A total of 126,615 shares at a deemed price of \$0.26 per share will be issued to Digital Energy as the first tranche milestone payment.

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

June 15, 2023