

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

November 9, 2023, November 29, 2023 and December 6, 2023.

Item 3 News Release

The news releases were disseminated on November 9, 2023, November 29, 2023 and December 6, 2023 through ACCESSWIRE.

Item 4 Summary of Material Change

On November 9, 2023, the Company announced that further to its news release dated November 2, 2023, it has set November 15, 2023 as the record date for the share consolidation.

The Company also announced that Jason Birmingham has been appointed as Corporate Secretary in addition to his roles as Interim CEO, Interim President and director.

On November 29, 2023, the Company announced the appointment of Christine Pankiw as Corporate Secretary, and Jason Birmingham as Interim Chief Financial Officer.

On December 6, 2023, the Company announced that Mr. Swapan Kakumanu will be joining the Company effective December 6, 2023, as CFO to replace Mr. Jason Birmingham in his role as interim CFO. The company is also pleased to announce the strategic collaboration with Blackland Energy Partners.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

On November 9, 2023, the Company announced that further to its news release dated November 2, 2023, it has set November 15, 2023 as the record date for the share consolidation. As announced, the Company intends to consolidate its common shares (each, a “Share”) on the basis for ten (10) pre-consolidation Shares for every one (1) post-consolidation Share.

The Consolidation will become effective at the opening of the market on November 15, 2023. The symbol “ZAIR” will remain the same. The new CUSIP number is 98959U306, and new ISIN number is CA98959U3064.

Currently, a total of 182,823,113 Shares are issued and outstanding. Accordingly, upon the Consolidation becoming effective, a total of 18,282,322 Shares, subject to adjustments for rounding, will be issued and outstanding. There is no maximum number of authorized Shares. Computershare Investor Services Inc. will mail out a Letter of Transmittal to the shareholders of record on November 15, 2023 providing instructions on exchanging pre-Consolidation share certificates for post Consolidation share certificates.

Shareholders are encouraged to send their share certificates, together with their Letter of Transmittal, to Computershare Investor Services Inc. in accordance with the instructions in the Letter of Transmittal.

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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: Jason Birmingham, Interim President and CEO
Telephone: 604.558.1408

Item 9 **Date of Report**

December 14, 2023