

FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

AmmPower Corp. (the “Company”)  
5 Hazelton Avenue  
Toronto, Ontario M5R 2E1

2. **Date of Material Change**

March 30, 2023

3. **News Release**

A news release with respect to the material change referred to in this report was issued on April 12, 2023 and disseminated through the facilities of recognized newswire services. A copy of the news release was filed on SEDAR.

4. **Summary of Material Change**

The Company entered into a debt settlement agreement with an arm’s length creditor (the “**Creditor**”), pursuant to which the Company issued an aggregate of 60,267 common shares of the Company (the “**Common Shares**”) at a price of \$0.225 per Common Share.

5. **Full Description of Material Change**

The Company announced it has settled outstanding indebtedness (the “**Debt Settlement**”) of the Company in the aggregate amount of \$13,560.00 (the “**Debt**”), pursuant to the terms of a debt settlement agreement with the Creditor. In settlement of the Debt, the Company has issued an aggregate of 60,267 Common Shares to the Creditor at a price of \$0.225 per Common Share.

All Common Shares issued in connection with the Debt Settlement are subject to a statutory four month hold period in accordance with the policies of the Canadian Securities Exchange and applicable securities laws.

None of the securities to be issued in connection with the Debt Settlement have been or will be registered under the United States Securities Act of 1933, as amended (the “**1933 Act**”), and none may be offered or sold in the United States absent registration or an applicable exemption from the registration requirements of the 1933 Act.

6. **Reliance on Subsection 7.1(2) of National Instrument 51-102**

Not Applicable.

7. **Omitted Information**

Not Applicable.

8. **Executive Officer**

The name and business number of the executive officer of the Company who is knowledgeable about the material change and this report is:

Gary Benninger, Chief Executive Officer  
1-604-602-0001

9. **Date of Report**

April 12, 2023