

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

ePower Metals Inc.
1030 West Georgia Street, Suite 1507
Vancouver, BC V6E 2Y3

Item 2 **Date of Material Change**

May 9, 2018

Item 3 **News Release**

The news release was disseminated on May 9, 2018 through FSC Wire.

Item 4 **Summary of Material Change**

ePower Metals Inc. (the “Company” or “ePower”) announced the appointment of Michael Kobler to the Board of Directors for ePower and has filed a NI43-101 technical report on the Panther Creek Property, as more particularly described in Item 5.1 below.

Item 5 **Full Description of Material Change**

5.1 Full Description of Material Change

ePower announced the appointment of Michael Kobler to the Board of Directors for ePower and has filed a NI43-101 technical report on the Panther Creek Property. In addition, ePower reports receiving assays for the Sweet Repose 2018 sampling and mapping program.

Michael Kobler joins ePower Board of Directors

Mr. Michael Kobler has over 35 years experience in the resource sector, specializing in identifying, acquiring, developing and producing natural resource opportunities throughout the world. This experience includes overseeing the design and construction of a number of mining and tunnelling projects. Currently CEO and Director of American Lithium, Michael has served in a variety of roles for early stage companies including, Chairman, Chief Executive Officer, President, Technical Advisor, Engineer and Project Manager, along with being a major shareholder in a number of these ventures.

“The Management and Directors of ePower are pleased to welcome a person of Michael’s calibre to the Board. Michael’s expertise in identifying opportunities through detailed examination of all available information combined with his in-depth knowledge of permitting and environmental processes, will be very valuable to ePower and its shareholders as we add more battery mineral projects to our portfolio,” comments President and CEO Michael Collins.

Michael has focused his career in North and South America, which has included exploration and mine planning projects at El Pauji in Venezuela as well as mine planning and development projects for HW Mining at La Serena and El Teniente in Chile. In North America, Michael was involved in developing the mine at the Sacaton Shaft in Casa Grande, Arizona and helped develop the Amethyst Mine at Creede, Colorado for HW Mining. In 2005, Mr. Kobler was a Co-Founder and the original CEO of Osum Oil Sands Corp. (“Osum”) where he oversaw the analysis and acquisitions of the original oil sands leases that form the core of Osum’s projects at Cold Lake and the Saleski carbonates, both in Alberta. During his tenure with Osum, Michael oversaw the growth of the company from start-up to a valuation approaching \$500 million; he also hired his successors to ensure the smooth transition of the company to its next phase of growth and an equity value approaching \$2 billion.

In addition, the Company announces that Mr. Catalin Kilofliski has resigned as a director of ePower. The Company would like to thank Mr. Kilofliski for his work on the ePower Board and wishes him the very best in his future endeavours.

Panther Creek Cobalt Property NI43-101

The Company has filed a NI43-101 technical report on the Panther Creek Property, dated May 9th, 2018, and can be viewed on SEDAR (www.sedar.com) and the Company’s website (www.epowermetals.com).

Preparations are underway to conduct soil sampling on areas of the property not sampled in 2017. Once sampling results are interpreted, geological mapping of the property will be undertaken as well as prospecting and rock sampling to follow-up historic showings and soil anomalies. Permitting is proceeding for a drilling program including for land access and water use.

Sweet Repose sampling program results

Twenty-nine samples have been received from the Sweet Repose Adit sampling program. Sampling on the Long Dyke Adit has been delayed until the start of the summer program. Results from the Sweet Repose Adit ranged from trace to 0.114% Co and trace to 1.254% Cu. Mapping in the adit was informative in understanding the relationship between stratigraphic hosted mineralization and later remobilized mineralization. This will support exploration planning as the program continues this summer.

In addition, a total of 776 soil samples from the Panther Creek 2017 sampling program were analysed for gold. These samples have returned values from trace to 0.118 g/t Au and provide additional targets for this summer’s surface mapping and sampling program.

President Michael Collins comments, *“The Sweet Repose sampling and mapping program gives us a better understanding of structure and controls on mineralization of the Panther Creek Project. Getting this work done in the winter has given us a leg up in targeting our mapping and sampling program for early summer 2018. While the Company continues to focus on Panther Creek, we expect to add additional cobalt projects to provide further opportunity for grow value in the Company for shareholders.”*

Panther Creek Cobalt Property

The Panther Creek Cobalt Property comprises 155 unpatented lode-mining claims (~3,040 acres, ~1,230 hectares) and two patented mining claims (41.3 acres, 16.7 hectares) located in the heart of the Idaho Cobalt Belt. The property is road accessible

and located 30 kilometres west of the Salmon, Idaho. ePower has earned a 50% interest in the property and has the right to earn up to a 100% interest. The Panther Creek Cobalt Property adjoins eCobalt Solutions Inc.'s Idaho Cobalt Project, an advanced stage, feasibility level, environmentally permitted, primary cobalt deposit.

There are several historic mine workings on the property. Channel sampling by US Geological Survey at the Little Deer Creek Prospect returned **1.04% cobalt and 4.14% copper across 10 feet or 3.04 metres, and a dump grab sample from the historic workings at the Sweet Repose Adit assayed 0.46% cobalt and 0.27% copper** (US Geol. Survey, Open File Report 98-478). The Long Dyke Prospect, which is on the patented claims, has not been sampled but reportedly has several adits and at least 500 feet (152 metres) of underground workings. The cobalt-copper mineralization is hosted in the micaceous quartzites of the Apple Creek Formation, which is a similar geological setting as eCobalt's Ram deposit as well as the historic Blackbird Cobalt Copper Mine.

Aside from some limited surface rock and soil sampling on the property by Utah Mineral Resources LLC and most recently by ePower in late 2017, no reported exploration work has been done on the property since the 1950's. Utah Mineral Resources LLC sampled surface rocks with up to **0.91% cobalt and 3.63% copper in grab samples***. **The grades stated in the USGS reports and by Utah Mineral Resources LLC have not been verified by the Company, and readers are cautioned not to place undue weight on such results. The historical grades are considered relevant; however the reliability, assumptions, parameters and methods used in preparing the reports are unknown.*

Bruce Kienlen, P.Geo., VP Exploration, is the Qualified Person for the Panther Creek Project.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Confidentiality is not requested.

Item 7 Omitted Information

No information has been omitted in respect of the material change.

Item 8 Executive Officer

The following executive officer of the Company is knowledgeable about the material change disclosed in this report.

Michael Collins, CEO and President
Telephone No.: (604) 764-7094

Item 9 Date of Report

May 18, 2018