

EESTOR CORPORATION

FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

EEStor Corporation
21 St. Clair Avenue, East, Suite 301
Toronto, Ontario M4T 1L9

2. Date of Material Change

April 24, 2017

3. News Release

Press release attached as Schedule A hereto was released through the facilities of the Marketwired disclosure network on April 24, 2017.

4. Summary of Material Change

On April 24, 2017 EEStor Corporation (the "Company") completed its previously announced non-brokered private placement issuing 7,240,000 units for gross proceeds of \$3,620,000. Each unit was sold at a price of \$0.50 and consisted of one common share and one common share purchase warrant, with each warrant being exercisable until April 24, 2019 to acquire one additional common share at a price of \$1.00 per share.

5. Full Description of the Material Change

See press release attached as Schedule A hereto.

6. Reliance on Confidentiality Provisions of Subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

7. Omitted Information

Not applicable.

8. Executive Officers

The following executive officer of EEStor Corporation may be contacted for additional information:

Kevin Spall
Chief Financial Officer
EEStor Corporation
21 St. Clair Avenue, East, Suite 301
Toronto, Ontario M4T 1L9

Tel: (416) 535-8395
Fax: (416) 535-4043

9. Date of Report

April 25, 2017

SCHEDULE A

April 24, 2017
EESstor Corporation
Toronto, Ontario, Canada
(TSXV: ESU)

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EESTOR COMPLETES PRIVATE PLACEMENT

Toronto, Ontario – April 24, 2017 – EESstor Corporation (“EESstor” or the “Company”) (TSX VENTURE:ESU) announced today that it has completed its previously announced non-brokered private placement raising gross proceeds of \$3,620,000 from the sale of 7,240,000 units. Each unit was priced at \$0.50 and consisted of one common share and one common share purchase warrant. Each common share purchase warrant entitles the holder to acquire one additional common share at a price of \$1.00 for a period of 24 months from the closing date of the offering. All securities issued pursuant to the private placement are subject to a 4-month hold period in Canada expiring August 25, 2017 and may be subject to further hold periods in other jurisdictions where they were sold. No finder’s fees are payable in connection with the private placement.

About EESstor Corporation

EESstor’s mission is to be the provider of leading edge electrical energy storage and related capacitor technologies. The Company operates on the principle and belief that a fundamental breakthrough in energy storage will be the catalyst for positive environmental and economic change globally. The Company’s business strategy is focused on licensing opportunities across a broad spectrum of industries and applications building on its recent technology achievements related to high voltage solid state capacitors. The most recent advancements in the Company’s technology has resulted in focusing its licensing discussions on the substantial global electrical grid storage and power factor correction markets.

The Company holds an approximate 71.3% as-converted equity and voting interest and certain technology rights to a solid-state capacitor and related energy storage technologies currently under development by EESstor, Inc. (EESstor). The acquisition of the controlling interest in EESstor aligns the businesses of both companies and now allows EESstor Corporation to benefit from other revenue streams that should be available to EESstor, including applications throughout the capacitor industry and not limited to high density energy storage applications.

The Company’s success depends on the commercialization of its technology. There is no assurance that EESstor will be successful in the completion of the various enhancement phases to warrant the anticipated licensing opportunities in the technology. Readers are directed to the “Risk Factors” disclosed in the Company’s public filings.

For additional information please contact:

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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