

MATERIAL CHANGE REPORT

- Item 1.** Name and Address of Company – **Hypercharge Networks Corp.** (the “Company”), 1008 Homer Street, #310, Vancouver, BC V6B 2X1
- Item 2.** Date of Material Change – November 9, 2021
- Item 3.** News Release – News Release issued November 9, 2021
- Item 4.** Summary of Material Change – **Hypercharge Networks Corp.** (the “Company”) announces it has acquired all of the issued and outstanding shares of Spark Charging Solutions Inc. (“Spark”) pursuant to a share exchange agreement (the “Agreement”) dated as of November 1, 2021, among the Company, Spark and the shareholders of Spark.
- Item 5.** Full Description of Material Change – **Hypercharge Networks Corp.** (the “Company”) is pleased to announce it has acquired all of the issued and outstanding shares of Spark Charging Solutions Inc. (“Spark”) pursuant to a share exchange agreement (the “Agreement”) dated as of November 1, 2021, among the Company, Spark and the shareholders of Spark (collectively, the “Transaction”). The Transaction combines two established teams with experience in EV technology, software and hardware. Spark supplies and installs EV charging stations across Canada; and holds the exclusive Canadian distribution rights to all charging stations manufactured by Oasis Charger Corporation, based in Connecticut, USA. The combined teams will continue to grow as Hypercharge scales strategic operations and support of existing and new clients across North America.

Transaction details

Total consideration for the transaction is valued at CAD\$2.4 million, which will be satisfied through the issuance of six (6) million common shares of Hypercharge (the “Consideration Shares”), and completion of debt and working capital payments. The Consideration Shares will be issued to the Spark shareholders (the “Spark Shareholders”). The debt payments consist of cash payments of \$191,546.28 to the Spark Shareholders to satisfy existing debt that is owed by Spark. The working capital payments consist of cash payments of \$215,000 to acquire Spark inventory. Pursuant to the Agreement, the Company will pay an advisory success fee (the “Advisory Success Fee”) to Rockbank Capital Corp. (the “Advisor”). The Advisory Success Fee is equal to ten percent (10%) of the total issued and outstanding share capital of the combined company, which is equal to 4,219,670 common shares as of the date of the Transaction.

The Spark Shareholders and the Advisor will also be entitled to receive additional bonus payments based upon the achievement of the following milestones:

- I. 333,334 common shares issued to the Spark Shareholders and 333,334 common shares issued to the Advisor following the deployment of 150 chargers within 12 months of the Effective Date of the Agreement;
- II. 333,334 Shares issued to the Spark shareholders and 333,334 Shares issued to the Advisor, if Hypercharge hits a gross revenue of CAD\$1,000,000 within 12 months of the effective date of the Agreement
- III. 333,334 Shares issued to the Spark shareholders and 333,334 Shares issued to the Advisor, if Hypercharge hits a gross revenue of CAD\$4,000,000 within 36 months from the effective date of the Agreement.

Pursuant to the terms of the Agreement, Harrison Newlands has resigned as a Director of the Company, and Sion Jones has been appointed as a Director.

The Company and Spark are at arm's-length from Spark and the Transaction will not be a non-arm's length transaction pursuant to securities laws. The Transaction does not constitute a reverse takeover or a fundamental change for the Company under applicable laws, nor is it expected to result in the creation of any new insider or control person of the company. In connection with completion of the Transaction, the company has granted Spark the right to appoint one nominee to the Board of Directors of Hypercharge. No changes to management of the Company are anticipated in connection with completion of the acquisition.

See the full text of the news release attached hereto as Schedule "A".

- Item 6.** **Reliance on Section 7.1(2) or (3) of National Instrument 51-102** – Not applicable.
- Item 7.** **Omitted Information** – No significant facts remain confidential in, and no information has been omitted from, this report.
- Item 8.** **Executive Officer** – Mr. David Bibby, CEO of the Issuer, is knowledgeable about the material change and this report. He can be contacted at (888) 320-2633.
- Item 9.** **Date of Report** – November 9, 2021