

MATERIAL CHANGE REPORT

- Item 1.** Name and Address of Company – **Hypercharge Networks Corp.** (the “Company”), Unit 208, 1075 West 1st Street, North Vancouver, BC V7P 3T4
- Item 2.** Date of Material Change – December 6, 2022
- Item 3.** News Release – The news release was issued on December 6, 2022 through the facilities of Newsfile Corp.
- Item 4.** Summary of Material Change – On December 6, 2022 – **Hypercharge Networks Corp. (NEO: HC)** is pleased to announce the appointment of Trent Kitsch as an independent member of the Board of Directors and the issuance of 300,000 stock options and 300,000 restricted share units to Mr. Kitsch. The Company is also pleased to announce that it has changed its financial year-end from August 31 to March 31.
- Item 5.** Full Description of Material Change – See the news releases attached as Schedule “A” hereto.
- Item 6.** Reliance on Section 7.1(2) or (3) of National Instrument 51-102 – Not applicable.
- Item 7.** Omitted Information – Not applicable.
- Item 8.** Executive Officer – David Bibby, CEO of the Company, is knowledgeable about the material change and this report. He can be contacted at 1 (866) 764-5433.
- Item 9.** Date of Report – December 6, 2022

Schedule "A"

News Release dated December 6, 2022

[see attached]



Hypercharge Announces Appointment of Independent Director and Change of Financial Year-End

Vancouver, British Columbia and Kelowna, British Columbia – December 6, 2022 – [Hypercharge Networks Corp. \(NEO: HC\)](#) (the “Company” or “Hypercharge”), a leading, smart electric vehicle (EV) charging solutions provider, is pleased to announce the appointment of Trent Kitsch as an independent member of the Board of Directors.

Mr. Kitsch is a well known Canadian entrepreneur with a track record of success and a focus on consumer product innovation. He founded SAXX Underwear in 2007 and, following the sale of that business, co-founded DOJA Cannabis Company Limited, which became Hiku Brands Company Ltd. through its merger with TS Brandco Holdings Inc. (d/b/a Tokyo Smoke) and sold to Canopy Growth Corporation in 2018 for \$630 million. In 2015, Mr. Kitsch co-founded Kitsch Wines with his wife, Ria Kitsch, with whom he works closely on developing the brand. He also co-founded Stately Capital Corporation, which merged with Gold Flora, LLC, a vertically integrated California cannabis company, earlier this year.

“I have been driving an electric vehicle since 2016 and believe the charging industry is still in the first inning. When David Bibby and I began speaking, I believed in his vision and strategy to serve this growing market opportunity,” said Kitsch. “As an independent board member of Hypercharge, I will bring my experience as a public markets CEO and capital markets to this corporate governance role for the benefit of the Company’s investors. I believe the Canadian EV charging market will see tremendous top line growth from the increasing number of electric vehicles on the road and geographic consolidation of charging providers, and that Hypercharge will benefit from both of these trends.”

“We are extremely pleased to welcome Trent to the Hypercharge Board, as his proven experience developing strong, reputable brands and growing companies will strengthen the Board and further our commitment to good corporate governance,” said David Bibby, CEO of Hypercharge.

In connection with his appointment as a director, Mr. Kitsch has replaced Liam Firus on the Company's Audit Committee and the Company's Compensation and Corporate Governance Committee. As a result, both such committees are now fully composed of independent directors, as required under the rules and policies of the NEO Exchange and the non-venture issuer rules of National Instrument 52-110 *Audit Committees*.

The Company also announces it has granted Mr. Kitsch 300,000 stock options at \$0.56 for a three-year term. The options vest as to 25% on each of 3, 6, 9, and 12 months post-issuance. Mr. Kitsch has also been granted 300,000 restricted share units, which will vest as to 25% on each of 6, 12, 18 and 24 months post-issuance.

Change of Financial Year-End

The Company is also pleased to announce that it has changed its financial year-end from August 31 to March 31. The Company hopes that the change in year-end to align with calendar quarter reporting will enhance market comparability and better accommodate audit firm staffing constraints.

For details regarding the length and ending dates of the Company's new financial periods, including the comparative periods of the interim and annual financial statements to be filed for the Company's transition year and its new financial year, reference is made to the Notice of Change in Year-End filed by the Company on www.sedar.com pursuant to Section 4.8 of National Instrument 51-102 *Continuous Disclosure Obligations*.

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About Hypercharge

[Hypercharge Networks Corp.](http://hypercharge.com) (NEO: HC) is a leading provider of smart electric vehicle (EV) charging solutions that offers turnkey technology to multi-unit residential and commercial buildings, fleet operations, and other rapidly growing sectors. Driven by its mission to accelerate EV adoption and enable the shift towards a carbon neutral economy, Hypercharge is committed to providing seamless, simple charging solutions by offering industry-leading equipment and a robust network of public and private charging stations. Learn more: <https://hypercharge.com/>

On behalf of the Board,
Hypercharge Networks Corp.

David Bibby, President & CEO

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Forward-Looking Statements

*This news release contains forward-looking statements and forward-looking information (collectively, "**forward-looking statements**") within the meaning of applicable securities laws. Any statements that are contained in this news release that are not statements of historical fact may be deemed to be forward-looking statements. Forward-looking statements are often identified by terms such as "may", "should", "anticipate", "will", "estimates", "believes", "intends", "expects" and similar expressions which are intended to identify forward-looking statements. More particularly and without limitation, this news release contains forward-looking statements concerning (i) Mr. Kitsch's anticipated contributions to the Company and its corporate governance; and (ii) the Company's upcoming change of financial year-end. Forward-looking*

statements are inherently uncertain, and the actual performance may be affected by a number of material factors, assumptions and expectations, many of which are beyond the control of the Company. Readers are cautioned that assumptions used in the preparation of any forward-looking statements may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted as a result of numerous known and unknown risks, uncertainties and other factors, many of which are beyond the control of the Company. Readers are further cautioned not to place undue reliance on any forward-looking statements, as such information, although considered reasonable by the respective management of the Company at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

The forward-looking statements contained in this news release are made as of the date of this news release, and are expressly qualified by the foregoing cautionary statement. Except as expressly required by securities law, the Company undertakes no obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise.