

## 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 – October 11, 2023
- Item 3.** News Release – The news release was issued on October 12, 2023 through the facilities of Newsfile Corp.
- Item 4.** Summary of Material Change – The Company announces equity compensation for its directors, officers, employees, and consultants.
- Item 5.** Full Description of Material Change – See the news release 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 – October 17, 2023

**Schedule "A"**

**News Release dated October 12, 2023**

[see attached]



## Hypercharge Announces Equity Grants

Vancouver, BC – October 12, 2023 – [Hypercharge Networks Corp.](#) (NEO: HC; OTC: HCNWF; FSE: PB7) (the “Company” or “Hypercharge”), a leading, smart electric vehicle (EV) charging solutions provider, is pleased to announce the following equity compensation for its directors, officers, employees, and consultants.

The Board has approved the following issuances:

- A total of 850,000 stock options (“Options”) to directors, officers, employees, and consultants at an exercise price of \$0.54 for a 5-year term;
- A total of 1,050,000 restricted share units (“RSUs”) to directors; and
- A total of 1,485,000 performance share units (“PSUs”) to officers, employees, and consultants.

The Board has also approved annual compensation to directors, with issuances commencing November 16, 2023, at exercise prices based on the close of trading on each anniversary as follows:

- A total of 200,000 Options for a five-year term; and
- A total of 70,000 RSUs for a five-year term.

Each RSU and PSU entitles the holder to receive, once vested, one common share of the Company. The number of common shares earned upon the vesting of the PSUs will be determined by the performance of each holder.

“The Company is pleased to incentivize those working closely with the Company in this manner, and greatly appreciates the hard work and performance of our team”, said David Bibby, President and CEO of Hypercharge.

-##-

### About Hypercharge

[Hypercharge Networks Corp.](#) (NEO: HC; OTC: HCNWF; FSE: PB7) 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 company,

**Hypercharge Networks Corp.**  
**David Bibby, President & CEO**

Investor Relations:  
[invest@hypercharge.com](mailto:invest@hypercharge.com)

Media Contact:

Kyle Green | Senior Marketing Manager

[kyle.green@hypercharge.com](mailto:kyle.green@hypercharge.com)

### **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 regarding equity incentive issuances. 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 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.*

*Neither NEO Exchange Inc. nor its Market Regulator (as that term is defined in policies of NEO Exchange Inc.) accepts responsibility for the adequacy or accuracy of this news release.*