

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Legend Power Systems Inc. (the "Company")
1480 Frances Street
Vancouver, British Columbia, V5L 1Y9

Item 2 Date of Material Change

January 23, 2026.

Item 3 News Release

A news release dated January 27, 2026 was distributed via Newsfile and subsequently filed on the System for Electronic Document Analysis and Retrieval (SEDAR+) at www.sedarplus.ca.

Item 4 Summary of Material Change

On January 27, 2026, the Company announced that it had closed, on January 23, 2026, its previously announced non-brokered private placement of units of the Company (each, a "**Unit**") for aggregate gross proceeds of \$1,649,780.04 (the "**Offering**"). Pursuant to the Offering, the Company sold 13,748,167 Units at a price of \$0.12 per Unit. Each Unit consisted of one (1) common share in the capital of the Company (each, a "**Common Share**") and one (1) Common Share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one (1) additional Common Share at an exercise price of \$0.12 per Common Share until January 23, 2029. The Offering was completed pursuant to National Instrument 45-106 – Prospectus Exemptions set forth in Part 5A thereof, as amended by the Canadian Securities Administrators' Coordinated Blanket Order 45-935 Exemptions from Certain Conditions of the Listed Issuer Financing Exemption (the "**LIFE Exemption**") to purchasers resident in Canada, except Québec, and such other jurisdictions outside of Canada in compliance with applicable securities laws of those jurisdictions. The Units issued in the Offering pursuant to the LIFE Exemption will not be subject to any statutory hold period, subject to limitations under applicable Canadian securities laws in which case they will be subject to a statutory hold period expiring May 24, 2026. The Company filed a Form 45-106F19 offering document (the "**Offering Document**") related to the Offering that can be accessed under Legend Power's profile at www.sedarplus.ca and on the Company's website <https://legendpower.com>. The Company intends to use the net proceeds from the Offering primarily for operating expenses, material purchases and general working capital purposes, as more specifically detailed in the Offering Document. In connection with the Offering, the Company paid fees in accordance with the policies of the TSX Venture Exchange (the "**Exchange**"), a cash commission of \$58,540.00, being 5.0% on total proceeds received from subscribers introduced to the Company by eligible finders and the issuance of 292,700 non-transferable Common Share purchase warrants (each, a "**Finder's Warrant**") equal to 3.0% of total Units issued to subscribers introduced to the Company by eligible finders. Each Finder's Warrant entitles the holder to acquire one (1) Common Share at an exercise price of \$0.12 per Common Share until January 23, 2029. Securities issued to eligible finders will be subject to a statutory hold period expiring May 24, 2026 in accordance with the policies of the Exchange and applicable Canadian securities laws. The securities issued pursuant to the Offering have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons in the absence of U.S. registration or an applicable exemption from the U.S. registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there

be any sale of the securities in the United States or in any other jurisdiction in which such offer, solicitation or sale would be unlawful.

Item 5 Full Description of Material Change

See item 4 above.

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

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Further information relating to this Material Change Report may be obtained from:

Leah Hodges, Corporate Secretary
Telephone: 604.377.0403

Item 9 Date of Report

January 27, 2026.

This material change report may contain statements which constitute "forward-looking information", including statements regarding the plans, intentions, beliefs and current expectations of the Company, its directors, or its officers with respect to the size and terms of the Offering, closing of the Offering in one or more tranches, the anticipated use of proceeds from the Offering, and the ability of the Company to obtain requisite approvals for the Offering. The words "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, as they relate to the Company, or its management, are intended to identify such forward-looking statements. Investors are cautioned that any such forward-looking statements are not guarantees of future business activities or performance and involve risks and uncertainties, and that the Company's future business activities may differ materially from those in the forward-looking statements as a result of various factors. Such risks, uncertainties and factors are described in the periodic filings with the Canadian securities regulatory authorities, including the Company's quarterly and annual Management's Discussion & Analysis, which may be viewed on SEDAR+ at www.sedarplus.ca. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results to not be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update these forward-looking statements other than as may be required by applicable law.