

**FORM 51-102F3
MATERIAL CHANGE REPORT
UNDER NATIONAL INSTRUMENT 51-102**

Item 1 Name and Address of Company

Legend Power Systems Inc.
8561 Commerce Court
Burnaby, BC V5A 4N5

("Legend Power" or the "Company")

Item 2 Date of Material Changes

March 23, 2012 and March 28, 2012

Item 3 News Release

News releases were issued by Legend Power through newswire services on March 26, 2012 and March 28, 2012.

Item 4 Summary of Material Change

The Company announced the retirement of Gerry Gill, Chairman, Chief Executive Officer and a director of the Company, effective March 23, 2012.

The Company also announced that it has completed the brokered private placement (the "Offering") previously announced in its news release of January 19, 2012, updates of which were provided in its news releases of March 14, 2012 and March 26, 2012.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Retirement of Chairman and Chief Executive Officer

The Company announced that its Chairman and Chief Executive Officer, Gerry Gill, advised the Company on March 23, 2012 that he will be retiring effective immediately. The Company has appointed Randy Buchamer, President and Chief Operating Officer of the Company as acting Chief Executive Officer of the Company. Mr. Gill has also resigned as a director of the Company and will no longer be standing for re-election at the Company's March 29, 2012 annual general meeting. The Company intends to fill the vacancy that will be left by Mr. Gill once a suitable candidate has been identified.

Brokered Private Placement Completed

The Company also announced that it has completed the Offering previously announced in its news release of January 19, 2012, updates of which were provided in its news releases of March

14, 2012 and March 26, 2012. The agent for the Offering was Ionic Securities Ltd. (the "Agent").

The Offering consisted of 16,029,664 units ("Units") of the Company at a price of \$0.08 per Unit for gross proceeds of \$1,282,373. Each Unit consists of one common share of Legend Power (a "Share") and one common share purchase warrant (a "Warrant"). Each whole Warrant entitles the holder thereof to purchase one Share (a "Warrant Share") at a price of \$0.15 per Warrant Share for a period of 18 months following the closing of the Offering; provided, however, that the exercise of the Warrants will be conditional upon either (the "Warrant Conditions"): (a) shareholder approval of an increase in the authorized capital so as to allow for the exercise of all outstanding convertible securities of Legend Power (including the Warrants and the Compensation Warrants, described below); or (b) the date on which a sufficient number of outstanding convertible securities of Legend Power expire so that all outstanding convertible securities of Legend Power (including the Warrants and Compensation Warrants) can be exercised within Legend Power's current authorized capital. If these conditions are not satisfied before the date that is 18 months following the closing of the Offering, then Legend Power will redeem the Warrants at a redemption price of \$0.0001 per outstanding Warrant. If either (a) or (b) above has been satisfied after the applicable four month resale restricted period and the Shares listed on the TSX Venture Exchange (the "Exchange") trade above, and remain above, \$0.45 for 20 or more consecutive trading days (an "Acceleration Event"), Legend Power will be entitled to accelerate the expiry of the Warrants to the date that is 30 calendar days following the date Legend Power gives written notice thereof to the holders of the Warrants.

The Agent (and applicable subagents) received a cash commission equal to approximately 5% of the gross proceeds raised and compensation warrants (the "Compensation Warrants") to acquire that number of Units equal to approximately 8% of the Units sold under the Offering. Each Compensation Warrant is exercisable into one Unit (a "Broker Unit") at an exercise price of \$0.08 per Broker Unit for a period of 18 months from closing; provided, however, that the Compensation Warrants may not be exercised until such time as one of the Warrant Conditions have occurred. If neither of the Warrant Conditions occurs before the date that is 18 months from the Closing Date, then Legend Power will redeem the Compensation Warrants at a redemption price of \$0.0001 per outstanding Compensation Warrant. Each Broker Unit shall have the same terms as the Units sold under the Offering. Legend Power also reimbursed the Agent for their fees and expenses incurred in connection with the Offering.

All securities issued in connection with the Offering, including any Warrant Shares or Broker Units issuable upon the exercise of the Warrants or Compensation Warrants, as applicable, are subject to a statutory hold period expiring on July 29, 2012. Final acceptance of the Offering by the Exchange is subject to filing of final documentation.

The proceeds from the Offering will be used by Legend Power to fund its sales operations in Ontario and British Columbia, and for working capital.

In addition, pursuant to the agency agreement between Legend Power and the Agent, Legend Power has agreed that, subject to Exchange approval, the Agent is entitled to select two directors to be appointed to the Legend Power board of directors. The selection of at least one such director shall occur within 6 months of the closing of the Offering.

Certain insiders of the Company purchased an aggregate of 950,000 Units under the Offering (the “Insider Participation”). Randy Buchamer, the President, acting Chief Executive Officer, Chief Operating Officer and a director of the Company, purchased 312,500 Units under the Offering. Michael Atkinson, a director of the Company, purchased 200,000 Units under the Offering. Mar Nova Holdings Ltd., which is controlled by Troy Moreira, a director of the Company, purchased 437,500 Units under the Offering. The Insider Participation constitutes a “related party transaction” as defined under Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”).

As a result of participation in the Offering, the percentage of securities of the Company beneficially owned or controlled by each of Randy Buchamer, Michael Atkinson and Mar Nova Holdings Ltd. did not materially change.

The Offering was approved by all directors of the Company in accordance with applicable corporate law. There was no materially contrary view or abstention by a director or any material disagreement among the board of directors of the Company in respect of the Offering.

Pursuant to sections 5.5(a) and 5.7(a) of MI 61-101, the Company is exempt from the valuation and minority shareholder approval requirements under MI 61-101 for the Insider Participation because the fair market value of the Insider Participation is not more than 25% of the Company’s market capitalization.

No prior valuation in respect of the Company that relates to the subject matter of or is otherwise relevant to the Insider Participation has been made in the 24 months before the date of this material change report and no prior valuation is known, after reasonably inquiry, to the Company or to any director or senior officer of the Company.

Other than the agreement to purchase Units under the Offering, the Company did not enter into any agreement with an interested party or a joint actor with an interested party in connection with the Insider Participation. To the Company’s knowledge, no related party to the Company entered into any agreement with an interested party or a joint actor with an interested party, in connection with the Insider Participation.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Shabir Dhanani
Chief Financial Officer and Corporate Secretary
(604) 420-1500

Item 9 Date of Report

April 2, 2012