Form 51-102F3

MATERIAL CHANGE REPORT

1. Name & Address of Company

LEGEND POWER SYSTEMS INC.
1480 Frances Street
Vancouver, BC V5L 1Y9

2. Date of Material Change

October 18, 2016

3. News Release

A press release dated October 20, 2016 was issued on October 20, 2016 through Marketwired (CCNMatthews).

4. Summary of Material Change

Receipt of gross proceeds of C$ 2.495 million from the exercise of warrants prior to their expiry on October 18, 2016.

5.1 Full Description of Material Change

See attached news release.

5.2 Disclosure for Restructuring Transactions

Not applicable.

6. Reliance on subsection 7.1(2) [*Confidential Filing*] of National Instrument 51-102

Not applicable.

7. Omitted Information

None.

8. Executive Officer

The following executive officer of the Company is knowledgeable about the material change and this report:

Steve Vanry, CFA
Chief Financial Officer
+ 1 604 671 9522

9. Date of Report

October 20, 2016

Legend Power Raises $2.495 Million Through Successful Warrant Exercise

Vancouver, BC – October 20, 2016 - Legend Power Systems Inc. (TSXV: LPS), a global leader in energy savings systems, today announced it received gross proceeds of C$2.495 million from the exercise of warrants prior to their expiry on October 18, 2016.

A total of 7,910,165 warrants were exercised to acquire 7,910,165 common shares at a price of C$0.30 per warrant, representing 100% of the warrants set to expire. In addition a total of 815,555 warrants were exercised to acquire 815,555 common shares at a price of C$0.15 per warrant, representing 100% of the warrants set to expire.

In addition to cash proceeds from the warrant exercises Legend Power has received C$1.445 million of customer payments against accounts receivable since June 30, 2016, our last reported quarter end.

"We are gratified by the level of significant support received from our shareholders as demonstrated by the successful exercise of our warrants. We anticipate our strengthened working capital position will allow us to more rapidly execute our planned geographic expansion and to comprehensively address the substantial sales opportunities within our 13 market verticals," said Randy Buchamer, President and CEO.

About Legend Power Systems Inc.

Legend Power Systems Inc. (www.legendpower.com) markets a proprietary device, the 'Harmonizer' that helps individual buildings reduce energy consumption through the utility-proven concept of Conservation Voltage Reduction, (CVR). Legend provides customers risk free energy savings, improves the value of their physical assets, and enhances their sustainability efforts. As an application with demand side benefits, Legend is also a key contributor toward utility conservation goals. Legend was recognized as the top performing cleantech company on the TSX Venture Exchange in 2015.

For further information, please contact:

Randy Buchamer,
Chief Executive Officer and President
+ 1 778 945 1501
rbuchamer@legendpower.com

Steve Vanry, CFA
Chief Financial Officer
+ 1 604 671 9522
svanry@legendpower.com

Sean Peasgood
Investor Relations
+1 416 565 2805
speasgood@sophiccapital.com

Neither the TSX Venture Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This Press Release 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 future business activities and operating performance of the Company. 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.sedar.com. 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 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.