FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Power Group Projects Corp. (the "Company")
2912 West Broadway Street, Unit 309
Vancouver, BC
V6K 0E9

Item 2. Date of Material Change

January 6, 2025

Item 3. News Release

A news release was disseminated on January 6, 2025 through Stockwatch and subsequently filed on SEDAR+.

Item 4. Summary of Material Change

The Company announced that at its Annual General Meeting held on December 27, 2024, the shareholders of the Company approved the Company's new Equity Incentive Plan, as more particularly described in the Information Circular dated October 28, 2024.

The Company further announces that Mr. Aleem Nathwani has resigned as a director and Chief Executive Officer of the Company, effective December 31, 2024.

Item 5.1 Full Description of Material Change

See attached news release dated January 6, 2025.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

No information has been intentionally omitted from this material change report.

Item 8. Executive Officer

Scott Hayduk, Director
403.819.9756

Item 9. Date of Report

January 15, 2025

POWER GROUP APPROVES EQUITY INCENTIVE PLAN

January 6, 2025 – Vancouver, BC - Power Group Projects Corp. (TSXV: PGP) (the "**Company**") announces that at its Annual General Meeting held on December 27, 2024, the shareholders of the Company approved the Company's new Equity Incentive Plan, as more particularly described in the Information Circular dated October 28, 2024.

The Company further announces that Mr. Aleem Nathwani has resigned as a director and Chief Executive Officer of the Company, effective December 31, 2024.

The Company is evaluating a replacement for Mr. Nathwani and the Board would like to express its sincere gratitude and appreciation to Mr. Nathwani for his invaluable support and contributions to the Company during his tenure of office.

For further information, please contact:

Scott Hayduk
Director
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Forward-Looking Statements

Statements in this release may contain forward-looking information. Any statements in this press 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", "would", "anticipate", "expects", and similar expressions. The reader is cautioned that assumptions used in the preparation of any forward-looking information 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. The reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated. Forward-looking statements contained in this press release are expressly qualified by this cautionary statement. The forward-looking statements contained in this press release are made as of the date of this press release. The Company does not undertake any 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, except as required by securities law.