FORM 7

AMMPOWER CORP.

MONTHLY PROGRESS REPORT

Name of CSE Issuer: AmmPower Corp. (the “Issuer”).

Trading Symbol: AMMP

Number of Outstanding Listed Securities: 91,241,577

Date: March 8, 2022

Report on Business

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

February 9, 2022

The Issuer announced the development of its IAMM™ (Independent Ammonia Making Machine™) green ammonia production unit. Once in production, the IAMM™ Units are expected to have a production capacity of 4 metric tons of green ammonia per day. The target market for the units will be independent distributors and retailers of anhydrous ammonia used for fertilizer. The Issuer is now in discussions with potential customers regarding placing orders and delivery times. The Issuer is aiming to have first units available by late Q3 of this year. Pricing has not been finalized but is targeted to be between $3 million and $3.5 million per unit. Presently, The Issuer is completing assembly of its green ammonia synthesis demonstration unit that will have a capacity of 50 kilograms per day. The technology used in this demonstration unit is scalable and will be used for the IAMM™ units.

February 16, 2022

The Issuer has closed its previously announced, on February 14th, sale of units to a single U.S. institutional investor, for gross proceeds of approximately C$3,000,000, on a private placement basis in the United States (the "Private Placement"). Pursuant to the Private Placement, the Company issued 7,142,858 units (the "Units") at a price of C$0.42 per Unit. Each Unit is comprised of one common share of the Company (a "Common Share") and one Common Share purchase warrant (the "Warrant Shares"). Each Warrant entitles the holder to purchase one Common Share (the "Warrant Shares") at an exercise price of C$0.52 per Warrant Share, subject to adjustment, at any time on or prior to 5:00 p.m. (Eastern Standard Time) on February 16, 2027. H.C. Wainwright & Co. ("H.C. Wainwright") acted as the exclusive placement agent for the Private Placement. H.C. Wainwright received (i) a cash commission of $240,000 (equal to 8% of the gross proceeds of the Private Placement) and (ii) 571,429 compensation warrants (the "Agent Warrants"). Each Agent Warrant entitles the holder thereof to purchase one Common Share at an exercise price of C$0.42 per Common Share at any time on or prior to 5:00 pm (Eastern Standard Time) on February 16, 2027.

2. Provide a general overview and discussion of the activities of management.

Refer to Item 1.
3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

Refer to Item 1.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

Not applicable.

5. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Not applicable.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

Not applicable.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

Not applicable.

8. Describe the acquisition of new customers or loss of customers.

Not applicable.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

Not applicable.


Not applicable.

11. Report on any labour disputes and resolutions of those disputes if applicable.

Not applicable.
12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

Not applicable.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

Not applicable.

14. Provide details of any securities issued and options or warrants granted.

<table>
<thead>
<tr>
<th>Security</th>
<th>Number Issued</th>
<th>Details of Issuance</th>
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</thead>
<tbody>
<tr>
<td>Units (One common share and one common share purchase warrant)</td>
<td>7,142,858</td>
<td>Refer to Item 1.</td>
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<tr>
<td>Warrant</td>
<td>571,429</td>
<td>Refer to Item 1.</td>
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15. Provide details of any loans to or by Related Persons.

Not applicable.

16. Provide details of any changes in directors, officers or committee members.

Not applicable.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

Not applicable.
Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.

2. As of the date hereof there were no material information concerning the Issuer which has not been publicly disclosed.

3. The undersigned hereby certifies to Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 7 Monthly Progress Report is true.

Dated March 8, 2022

Faizaan Lalani
Name of Director or Senior Officer

/s/Faizaan Lalani
Signature

Director and Chief Financial Officer
Official Capacity

<table>
<thead>
<tr>
<th>Issuer Details</th>
<th>For Month End</th>
<th>Date of Report YY/MM/DD</th>
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<tbody>
<tr>
<td>Name of Issuer</td>
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<tr>
<td>AmmPower Corp.</td>
<td>February, 2022</td>
<td>22/03/08</td>
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</table>

Issuer Address
2200 HSBC Building, 885 West Georgia Street

City/Province/Postal Code
Vancouver, BC V6C 3E8

Issuer Fax No. Issuer Telephone No.
(604) 602-0001

Contact Name Geoff Balderson
Contact Position Corp. Secretary
Contact Telephone No.
(604) 602-0001

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gb@harmonycs.ca

Web Site Address