

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: AmmPower Corp. (the "Issuer").

Trading Symbol: AMMP

Date: August 25, 2021

### 1. New RSUs Granted:

Date of Grant: July 7, 2021

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Paul Sparkes	Advisor	No	500,000	n/a	n/a	150,000 Options
Gary Benninger	Director	Yes	1,000,000	n/a	n/a	1,350,000 Options 50,000 RSUs
Faizaan Lalani	Director	Yes	25,000	n/a	n/a	700,000 Options 100,000 RSUs
Arthur Brown	Director	Yes	25,000	n/a	n/a	100,000 Options 50,000 RSUs
0696809 BC Ltd. (R Krause)	Director	Yes	25,000	n/a	n/a	100,000 Options 50,000 RSUs
HSP Consulting Inc.	Consultant	No	750,000	n/a	n/a	n/a
Michael Palmer	Consultant	No	225,000	n/a	n/a	n/a
Noel Querido	Consultant	No	500,000	n/a	n/a	n/a
Zeeshan Somji	Consultant	No	750,000	n/a	n/a	n/a

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Total Number of optioned shares proposed for acceptance: 3,800,000

**2. Other Presently Outstanding Options: N/A**

<b>Name of Optionee</b>	<b>No. of Optioned Shares<sup>(1)</sup></b>	<b>Exercise Price</b>	<b>Original Date of Grant</b>	<b>Expiry Date</b>
Gary Benninger	500,000	\$0.90	Apr 22/2021	Apr 22/2026
Faizaan Lalani	350,000	\$0.90	Apr 22/2021	Apr 22/2026
Arthur Brown	100,000	\$0.90	Apr 22/2021	Apr 22/2026
695809 B.C. Ltd. (Robert Krause)	100,000	\$0.90	Apr 22/2021	Apr 22/2026
Luisa Moreno	75,000	\$0.90	Apr 22/2021	Apr 22/2026
Faizaan Lalani	50,000 RSUs	n/a	Apr 22/2021	50% vest July 22, 2021 50% vest Oct 22, 2021
Arthur Brown	50,000 RSUs	n/a	Apr 22/2021	50% vest July 22, 2021 50% vest Oct 22, 2021
695809 B.C. Ltd. (Robert Krause)	50,000 RSUs	n/a	Apr 22/2021	50% vest July 22, 2021 50% vest Oct 22, 2021
Gary Benninger	850,000	\$1.15	Apr 29/2021	Apr 29/2026
Faizaan Lalani	350,000	\$1.15	Apr 29/2021	Apr 29/2026
1428 Investments Inc.	300,000	\$1.15	Apr 29/2021	Apr 29/2026
Nischae Dewan	300,000	\$1.15	Apr 29/2021	Apr 29/2026
Christina Le	300,000	\$1.15	Apr 29/2021	Apr 29/2026
Ranbir Kalan	100,000	\$1.15	Apr 29/2021	Apr 29/2026
Gary Benninger	50,000 RSUs	n/a	Apr 29/2021	50% vest Apr 29/2021 25% vest Apr 29/2022 25% vest Apr 29/2023
Faizaan Lalani	50,000 RSUs	n/a	Apr 29/2021	50% vest Apr 29/2021 25% vest Apr 29/2022 25% vest Apr 29/2023
1428 Investments Inc.	50,000 RSUs	n/a	Apr 29/2021	100% vest Aug 29/2021
Nischae Dewan	50,000 RSUs	n/a	Apr 29/2021	100% vest Aug 29/2021
Christina Le	50,000 RSUs	n/a	Apr 29/2021	100% vest Aug 29/2021
Paul Sparkes	150,000	\$1.15	May 13, 2021	May 13, 2026
Justin Holland	150,000	\$1.15	May 13, 2021	May 13, 2026

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Lucky Lakshmanan	75,000	\$1.15	May 13, 2021	May 13, 2026
Ramamritham Sridhar	75,000	\$1.15	May 13, 2021	May 13, 2026
James Stafford	500,000 RSUs	n/a	May 13, 2021	100% vest May 13, 2021
Ralph Newman	75,000	\$1.15	May 17, 2021	May 17, 2026
Greg Barranger	75,000	\$1.15	May 17, 2021	May 17, 2026
Pierre Marin	150,000	\$1.27	May 25, 2021	May 25, 2026
Zhenyu Zhang	75,000	\$1.27	May 25, 2021	May 25, 2026
John Tercek	150,000	\$1.46	June 1, 2021	June 1, 2026
Maarten Mobach	150,000	\$1.46	June 1, 2021	June 1, 2026
Jordan O'Brien	150,000	\$2.07	June 15, 2021	June 15, 2026
Paul Mascarenas	125,000	\$1.55	June 24, 2021	June 24, 2026
Paul Mascarenas	125,000 RSUs	n/a	June 24, 2021	50% vest June 24, 2022 50% vest June 24, 2023
Chanance Fuller	150,000	\$1.26	July 5, 2021	July 5, 2026

(1) Set out number of optioned shares for each grant with different terms.

### 3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

**No shareholder approval was required.**

- (b) State the date of the news release announcing the grant of options.

**July 8, 2021**

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

**75,966,114**

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

**Following the grant, 9,700,000 common shares of the Issuer will be optioned under the Issuer's Stock Option Plan (the "Plan"), representing 12.77% of the 75,966,114 issued and outstanding common shares.**

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

**The aggregate number of common shares issuable pursuant to the Plan shall not exceed 20% of the issued and outstanding common shares of the Issuer. There remains, 5,493,223 common shares available for issuance under the Plan.**

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors. **N/A**
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. **None.**

#### **4. 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 is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the 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 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated: August 25, 2021

Faizaan Lalani  
Name of Director or Senior  
Officer

/s/Faizaan Lalani  
Signature

Director and CFO  
Official Capacity