

## FORM 11

### NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

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

Trading Symbol: AMMP

Date: February 16, 2024

**1. New RSU's Granted:**

Date of Grant: February 14, 2024

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
Gary Benninger	Director	Yes	1,000,000	n/a	n/a	NIL
Ralph Newman	Employee	No	500,000	n/a	n/a	NIL
Greg Barranger	Employee	No	500,000	n/a	n/a	NIL
Zhenyu Zhang	Employee	No	500,000	n/a	n/a	NIL
Eric Kelley	Employee	No	500,000	n/a	n/a	NIL
Maarten Mobach	Consultant	No	500,000	n/a	n/a	NIL

Total Number of Options proposed for acceptance: 3,500,000

## 2. Options Cancelled

Date of Cancellation: July 26, 2023

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
Transcend Capital Inc.	Consultant	No	1,500,000	\$0.15	July 24, 2028	NIL

Total Number of Options proposed for cancellation: 1,500,000

## 3. Other Presently Outstanding Options: N/A

Name of Optionee	No. of Optioned Shares <sup>(1)</sup>	Exercise Price	Original Date of Grant	Expiry Date
Paul Mascarenas	100,000	\$0.165	July 1, 2023	July 1, 2028
Paul Mascarenas	100,000 <sup>(2)</sup>	n/a	July 1, 2023	n/a
Ralph Newman	250,000 <sup>(2)</sup>	n/a	July 1, 2023	n/a
Greg Barranger	250,000 <sup>(2)</sup>	n/a	July 1, 2023	n/a
Zhenyu Zhang	250,000 <sup>(2)</sup>	n/a	July 1, 2023	n/a
Eric Kelley	250,000 <sup>(2)</sup>	n/a	July 1, 2023	n/a
Gary Benninger	500,000	\$0.90	Apr. 22, 2021	Apr. 22, 2026
Luisa Moreno	75,000	\$0.90	Apr. 22, 2021	Apr. 22, 2026
Gary Benninger	850,000	\$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
Nischae Dewan	50,000 <sup>(2)</sup>	n/a	Apr. 29, 2021	n/a
Paul Sparkes	150,000	\$1.15	May 13, 2021	May 13, 2026
Justin Holland	150,000	\$1.15	May 13, 2021	May 13, 2026
Lucky Lakshmanan	75,000	\$1.15	May 13, 2021	May 13, 2026

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Ramamritham Sridhar	75,000	\$1.15	May 13, 2021	May 13, 2026
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	62,500 <sup>(2)</sup>	n/a	June 24, 2021	n/a
Channcce Fuller	150,000	\$1.26	July 5, 2021	July 5, 2026
Proninos BV	250,000	\$0.77	July 29, 2021	July 29, 2026
Eric Kelley	75,000	\$0.57	Nov 15, 2021	Nov.15, 2026
Gary Benninger	2,875,000	\$0.49	Jan 11, 2022	Jan. 11, 2026
Zhenyu Zhang	500,000	\$0.49	Dec 10, 2021	Dec. 10, 2026
Maarten Mobach	1,000,000	\$0.49	Dec 10, 2021	Dec. 10, 2026
Venkat Pattabathula	250,000	\$0.49	Dec 10, 2021	Dec. 10, 2026
Paul Sparkes	500,000	\$0.49	Dec 10, 2021	Dec. 10, 2026
Ali Salal	25,000	\$0.49	Dec 10, 2021	Dec. 10, 2026
Hagan Calile	25,000	\$0.49	Dec 10, 2021	Dec. 10, 2026
Deepak Gill	250,000	\$0.49	Dec 10, 2021	Dec. 10, 2026
Noel Querio	500,000 <sup>(2)</sup>	n/a	Jan 11, 2022	n/a
Alia Comai	250,000	\$0.49	Jan 21, 2022	Jan. 21, 2026
Luisa Moreno	250,000	\$0.49	Jan 21, 2022	Jan. 21, 2026
Paul Mascarenas	150,000	\$0.35	Oct. 6, 2022	Oct. 6, 2027
Rene Bharti	1,000,000 <sup>(2)</sup>	n/a	Oct. 6, 2022	n/a
Alia Comai	150,000 <sup>(2)</sup>	n/a	Oct. 6, 2022	n/a
Luisa Moreno	150,000 <sup>(2)</sup>	n/a	Oct. 6, 2022	n/a

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

<sup>(2)</sup> RSU Award

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**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.

**N/A**

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

**157,616,220**

- (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, 16,837,500 common shares of the Issuer will be optioned under the Issuer's Stock Option Plan (the "Plan"), representing 10.68% of the 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, 14,685,744 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: February 16, 2024

Gary Benninger  
Name of Director or Senior  
Officer

/s/Gary Benninger  
Signature

Director and CEO  
Official Capacity