

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. Name and Address of Company

Kontrol Technologies Corp. (formerly 'Kontrol Energy Corp.')

180 Jardin Drive, Unit 9
Vaughan, ON L4K 1X8

2. Date of Material Change

February 10, 2021

3. News Release

The news releases attached hereto as Schedule "A" announcing the material change described herein was released through Accesswire at Toronto, Ontario on February 10, 2021.

4. Summary of Material Change

On February 10, 2021 the Company announces that further to the news release dated February 1st, 2021, it has received approval from the Canadian Securities Exchange (CSE) to effect a name change to "Kontrol Technologies Corp."

5. Full Description of Material Change

5.1 Full Description of Material Change

The CSE will publish a bulletin announcing the effective date of the change in the Company's name and it is anticipated that the common shares will begin trading under the new name on Friday, February 12, 2021. The CUSIP number assigned to the Company's shares following the name change is 50050C107 (ISIN: CA50050C1077). No action is required to be taken by shareholders with respect to the name change. Outstanding share and warrant certificates are not affected by the name change and do not need to be exchanged.

The Company's CSE ticker symbol "KNR", OTC Markets ticker symbol "KNRLF", and Frankfurt Stock Exchange ticker symbol "1K8" will remain unchanged.

5.2 Disclosure for Restructuring Transactions

Not Applicable.

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

Not Applicable.

7. **Omitted Information**

Not Applicable.

8. **Executive Officer**

The following is the name and telephone number of an executive officer of the Company who is knowledgeable about the material change and this report.

Paul Ghezzi
Chief Executive Officer
1-844-566-8123
paul@kontrolenergy.com

9. **Date of Report**

February 10, 2021

Schedule "A"



Kontrol Energy to begin trading under New Name Kontrol Technologies Corp.

TORONTO, ON / February 10th, 2021 / Kontrol Technologies Corp. ([CSE:KNR](#)) ([OTCQB:KNRLF](#)) ([FSE:1K8](#)) ("Kontrol Technologies" or "Kontrol" or "Company"), announces that further to the news release dated February 1st, 2021, it has received approval from the Canadian Securities Exchange (CSE) to effect a name change to "Kontrol Technologies Corp."

The CSE will publish a bulletin announcing the effective date of the change in the Company's name and it is anticipated that the common shares will begin trading under the new name on Friday, February 12, 2021. The CUSIP number assigned to the Company's shares following the name change is 50050C107 (ISIN: CA50050C1077). No action is required to be taken by shareholders with respect to the name change. Outstanding share and warrant certificates are not affected by the name change and do not need to be exchanged.

The Company's CSE ticker symbol "KNR", OTC Markets ticker symbol "KNRLF", and Frankfurt Stock Exchange ticker symbol "1K8" will remain unchanged.

About Kontrol Technologies

Kontrol Technologies Corp., a Canadian public company, is a leader in smart buildings and cities through IoT, Cloud and SaaS technology. Kontrol Technologies provides a combination of software, hardware, and service solutions to its customers to improve energy management, air quality and continuous emission monitoring.

Additional information about Kontrol Technologies Corp. can be found on its website at www.kontrolcorp.com and by reviewing its profile on SEDAR at www.sedar.com



For further information, contact:

Paul Ghezzi, Chief Executive Officer
paul@kontrolenergy.com or admin@kontrolenergy.com
Kontrol Technologies Corp.
180 Jardin Drive, Unit 9, Vaughan, ON L4K 1X8
Tel: 905.766.0400, Toll free: 1.844.566.8123

Neither IIROC nor any stock exchange or other securities regulatory authority accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains “forward-looking information” within the meaning of applicable securities laws. All statements contained herein that are not clearly historical in nature may constitute forward-looking information. In some cases, forward-looking information can be identified by words or phrases such as “may”, “will”, “expect”, “likely”, “should”, “would”, “plan”, “anticipate”, “intend”, “potential”, “proposed”, “estimate”, “believe” or the negative of these terms, or other similar words, expressions and grammatical variations thereof, or statements that certain events or conditions “may” or “will” happen, or by discussions of strategy.

Where the Company expresses or implies an expectation or belief as to future events or results, such expectation or belief is based on assumptions made in good faith and believed to have a reasonable basis. Such assumptions include, without limitation, that sufficient capital will be available to the Company and that technology will be as effective as anticipated.

However, forward-looking statements are subject to risks, uncertainties, and other factors, which could cause actual results to differ materially from future results expressed, projected, or implied by such forward-looking statements. Such risks include, but are not limited to, that sufficient capital and financing cannot be obtained on reasonable terms, or at all, that technologies will not prove as effective as expected, that customers and potential customers will not be as accepting of the Company's product and service offering as expected, and government and regulatory factors impacting the energy conservation industry. In particular, successful development and commercialization of the Kontrol BioCloud are subject to the risk that the Kontrol BioCloud may not prove to be successful in detecting the virus that causes COVID-19 effectively or at all, uncertainty of timing or availability of any regulatory approvals and Kontrol's lack of track record in developing products for medical applications. Kontrol BioCloud is an air quality technology and not a medical device. The Company is not making any express or implied claims that its product has the ability to eliminate, cure or contain the COVID-19 (or SARS-2 Coronavirus).

Accordingly, undue reliance should not be placed on forward-looking statements and the forward-looking statements contained in this press release are expressly qualified in their entirety by this cautionary statement. The forward-looking statements contained herein are made as at the date hereof and are based on the beliefs, estimates, expectations, and opinions of management on such date. Kontrol does not undertake any obligation to update publicly or revise any such forward-looking statements or any forward-looking statements contained in any other documents whether as a result of new information, future events or otherwise or to explain any material difference between subsequent actual events and such forward-looking information, except as required under applicable securities law. Readers are cautioned to consider these and other factors, uncertainties, and potential events carefully and not to put undue reliance on forward-looking information.