

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. Name and Address of Company

Kontrol Energy Corp.
180 Jardin Drive, Unit 9
Vaughan, ON L4K 1X8

2. Date of Material Change

February 1, 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 1, 2021.

4. Summary of Material Change

On February 1, 2021 the Company announced that it has completed its corporate name change to Kontrol Technologies Corp. (the "Name Change") and continuation out of the Province of British Columbia under the provisions of the Business Corporations Act (British Columbia) into the Province of Ontario under the provisions of the Business Corporations Act (Ontario) (the "Continuance").

5. Full Description of Material Change

5.1 Full Description of Material Change

The Company completed its corporate name change to Kontrol Technologies Corp. (the "**Name Change**") and continuation out of the Province of British Columbia under the provisions of the Business Corporations Act (British Columbia) into the Province of Ontario under the provisions of the Business Corporations Act (Ontario) (the "**Continuance**"), as approved by the shareholders of the Company at the Annual General and Special Meeting held on August 28, 2020. Copies of the certificate of continuation and the articles were filed under the Company's profile at www.sedar.com and www.thecse.com. There will be no change in the day-to-day business of the Company as a result of the Continuance.

"The name change to Kontrol Technologies Corp. better reflects our future and our brand," says Paul Ghezzi, CEO of Kontrol. "We look forward to advancing our energy management, GHG emission and viral detection technologies, which form the foundation of our smart buildings and smart cities solutions."

Kontrol Energy Group Inc. remains an operating subsidiary of Kontrol Technologies Corp.

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 Changes Name to “KONTROL TECHNOLOGIES CORP.” and Announces Continuance under the Business Corporations Act (Ontario)

TORONTO, ON / February 1st, 2021 / Kontrol Technologies Corp. (formerly Kontrol Energy Corp.) ([CSE:KNR](#)) ([OTCQB:KNRLF](#)) ([FSE:1K8](#)) (“Kontrol Technologies” or “Kontrol” or “Company”), is pleased to announce that it has completed its corporate name change (the “Name Change”) and continuation out of the Province of British Columbia under the provisions of the Business Corporations Act (British Columbia) into the Province of Ontario under the provisions of the Business Corporations Act (Ontario) (the “Continuance”), as approved by the shareholders of the Company at the Annual General and Special Meeting held on August 28, 2020. Copies of the certificate of continuation and the articles will be filed under the Company’s profile at www.sedar.com and www.thecse.com. There will be no change in the day-to-day business of the Company as a result of the Continuance.

The Company’s CSE ticker symbol “KNR”, OTC Markets ticker symbol “KNRLF”, and Frankfurt Stock Exchange ticker symbol “1K8” will remain unchanged. The Company’s common shares are expected to resume trading on the CSE under the name “Kontrol Technologies Corp.” on or about February 5, 2021. Trading under the name “Kontrol Technologies Corp.” is subject to approval from the Canadian Securities Exchange (CSE) and receipt of new CUSIP and ISIN numbers. The Company will update the market of the effective date of the name change once available.

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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:

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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.

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.