FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company:**

   Abound Energy Inc.
   Unit 109 – 3551 Viking Way
   Richmond, BC V6V 1W1

   (the "**Company**")

2. **Date of Material Change:**

   May 7, 2026

3. **Press Release:**

   A press release was disseminated and filed on SEDAR+ on May 7, 2026.

4. **Summary of Material Change:**

   On May 7, 2026, the Company announced that it will rely on Coordinated Blanket Order 51-933 to transition to semi-annual financial reporting. This framework permits eligible venture issuers to move from quarterly to semi annual reporting.

5. **Full Description of Material Change:**

   5.1 **Full Description of Material Change:** Please see attached Schedule "A".

   5.2 **Disclosure for Restructuring Transactions**. Not applicable.

6. **Reliance on Subsection 7.1(2) of the National Instrument 51-102 Continuous Disclosure Obligations:**

   Not applicable.

7. **Omitted Information:**

   Not applicable.

8. **Executive Officer Knowledgeable of Material Change:**

   Jason Birmingham, CEO
   Telephone: (672) 887-9688

9. **Date of Report:**

   May 7, 2026

Schedule "A"

ABOUND Secures Global Rights to Advanced Hydrogen Platform and adopts semi-annual financial reporting

Richmond, BC, May 7, 2026 / ABOUND Energy Inc. ("ABOUND" or the "Company") (CSE: ABND) (FSE: 0E9) is pleased to announce that it has entered into a Letter of Intent (LOI) securing global rights to an advanced hydrogen production platform. Definitive agreements are well underway and will establish the full commercial, technical, and intellectual property framework for deployment.

The platform introduces a differentiated approach to hydrogen generation through on-site, point-of-use production. By eliminating the need for transportation, and centralized distribution, it materially reduces delivered cost while improving reliability and supply certainty in high-demand markets.

The technology, validated independently by a third party , does not rely on fossil fuel inputs and produces no CO_2 during hydrogen generation, offering a practical solution for industrial applications, mobility, and distributed energy systems seeking lower-emission hydrogen without exposure to traditional supply chain constraints.

Initial deployment will focus on modular, commercial-scale systems designed to deliver meaningful daily production within a compact footprint. This enables rapid integration across industrial facilities, fueling infrastructure, and decentralized energy environments, while supporting scalable expansion as demand grows.

While the rights under the LOI are global, ABOUND's initial commercialization strategy is focused on North America. This phased approach is intended to establish operational performance, validate commercial economics, and support disciplined expansion into additional international markets.

A central component of ABOUND's broader strategy is the integration of this hydrogen platform with its Zaeras™ energy storage technology. Together, these technologies form a complementary system capable of extending energy availability, improving load balancing, and supporting a wider range of end-use applications. This combined approach is expected to significantly expand market reach by addressing both hydrogen production and energy storage within a unified deployment model.

The hydrogen platform is also expected to generate early-stage revenue that can be reinvested into the continued development and commercialization of Zaeras™, creating a structured pathway to scale while reducing reliance on external capital.

"This platform fundamentally changes how hydrogen is produced and delivered. By moving production directly to the point of use, we remove the cost and constraints of traditional supply

chains while improving reliability where it matters most. We expect this initiative to begin generating revenue within six to twelve months from the closing of the financing, providing near-term commercial traction while complementing the longer development cycle of our Zaeras™ platform. Together, these technologies significantly expand our market reach and position ABOUND to deliver a more complete energy solution.", said Keith Morlock, COO, ABOUND Energy Inc.

ABOUND believes this initiative represents a meaningful step toward delivering a more efficient, scalable, and economically viable hydrogen solution, while advancing its broader energy platform strategy.

Further updates will be provided as the parties progress toward execution of definitive agreements.

In addition, ABOUND announces that it has elected to rely on Coordinated Blanket Order 51-933 and move to semi-annual financial reporting ("SAR").

Coordinated Blanket Order 51-93 allows eligible venture issuers listed on the Canadian Securities Exchange (the "CSE") to voluntarily move from a quarterly to a semi-annual financial reporting framework. ABOUND's' fiscal year ends on December 31, 2026. Under the SAR pilot program, the Company will be exempt from filing interim financial reports and related Management's Discussion & Analysis (MD&A) for its first and third quarters:

- Interim Period: ABOUND will not file an interim report for the first quarter (Q1) ending Match 31, 2026;
- Interim Period: ABOUND will not file an interim report for the third quarter (Q3) ending September 30, 2026 and
- Ongoing Reporting: ABOUND will continue to file audited annual financial statements (due within 120 days of December 31, 2026) and six-month interim financial reports (due within 60 days of June 30, 2026).

ABOUND confirms it meets the pilot program's eligibility criteria, which include being a venture issuer with annual revenues of less than $10 million and maintaining a clean 12-month continuous disclosure record.

This news release is being filed pursuant to Coordinated Blanket Order 51 – 933 Exemptions to Permit Semi-Annual Reporting for Certain Venture Issuers.

About ABOUND Energy Inc.

ABOUND specializes in developing scalable, environmentally friendly, long-lasting energy technology. Our patented Zaeras™ long-duration energy storage technology, leveraging zinc-air

chemistry, guarantees the storage and on-demand delivery of electricity without the limitations or environmental risks associated with current market leaders.

About ABOUND's Zaeras™ Technology

Zaeras™ is precision-engineered to meet future energy requirements, with a specific emphasis on simplifying long-duration energy storage. Harnessing the potential of its multi-patented Zaeras™ technology, ABOUND is poised to facilitate the seamless integration of green energy sources into the grid. This is achieved by minimizing curtailment, bridging the gap between supply and demand, and efficiently integrating green energy into the grid. ABOUND's strategic initiatives encompass opportunities for peak demand reduction, leveraging time-of-use arbitrage, participating in value stacking programs, and entering the distributed long-duration energy storage sector. These endeavors are aligned with our central objective of increasing the integration and resiliency of green energy, while stabilizing the grid.

Distinguished by its inherent safety—free from fire or explosion hazards—Zaeras™ guarantees sustained capacity over an extensive lifecycle. Simultaneously, it showcases versatility by independently managing charge and discharge operations. Comparable to other Flow Battery technologies, scaling up the energy capacity of Zaeras™ is as simple as increasing the size of the fuel tank; a cost-effective solution, from kWh to MWh. This is a welcome alternative to the fixed power-to-energy ratio constraints ingrained in traditional systems, such as Li-ion and Zinc Hybrid Batteries.

To learn more about ABOUND's technology, please visit: https://Abound.Energy

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Notice Regarding Forward Looking Statements

This news release may contain certain "forward looking statements". Forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Any forward-looking statement speaks only as of the date of this news release and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking statement, whether as a result of new information, future events or results or otherwise.

Neither the CSE nor any Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.