FORM 51-102F3
MATERIAL CHANGE REPORT

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

   Abound Energy Inc.
   8 – 3331 Viking Way
   Richmond, BC V6V 1X7

   (the "**Company**")

2. **Date of Material Change:**

   July 14, 2026

3. **Press Release:**

   A press release was disseminated and filed on SEDAR+ on July 16, 2026.

4. **Summary of Material Change:**

   The Company completed a debt settlement pursuant to which it issued an aggregate of 4,375,000 common shares at a deemed price of $0.08 per share to certain related parties of the Company, including directors, officers and/or private companies controlled by insiders, in satisfaction of aggregate indebtedness of $350,000. The debt settlement constituted a related party transaction within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions, and the Company relied on the exemptions from the formal valuation and minority shareholder approval requirements contained in sections 5.5(a) and 5.7(1)(a), respectively, of MI 61-101.

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, Interim CEO
   Telephone: 778-987-3203

9. **Date of Report:**

   July 17, 2026

Schedule "A"

ABOUND COMPLETES DEBT SETTLEMENT

Richmond, BC, July 16, 2026 / ABOUND Energy Inc. ("ABOUND" or the "Company") (CSE: ABND) (FSE: 0E9) announces that it has completed its debt settlement previously announced on June 30, 2026.

Pursuant to the debt settlement, the Company has issued an aggregate of 4,375,000 common shares at a deemed price of $0.08 per share to settle $350,000 of outstanding indebtedness owing to certain creditors of the Company (the "Debt Settlement"). As a result of the Debt Settlement, the indebtedness described above has been fully satisfied and extinguished.

All common shares issued pursuant to the Debt Settlement are subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable Canadian securities laws. The common shares are also subject to a one-year contractual resale restriction, which runs concurrently with the four-month hold period.

Certain insiders of the Company, being directors and officers of the Company and companies controlled by them, participated in the Debt Settlement, settling an aggregate of $350,000 of outstanding indebtedness in consideration for the issuance of an aggregate of 4,375,000 common shares.

Following completion of the Debt Settlement, ABOUND has 21,801,261 common shares issued and outstanding.

The participation of these insiders in the Debt Settlement constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company relied on the exemption from the formal valuation requirement contained in section 5.5(a) of MI 61-101 and the exemption from the minority shareholder approval requirement contained in section 5.7(1)(a) of MI 61-101, on the basis that, at the time the transaction was agreed to, neither the fair market value of the securities to be issued to, nor the fair market value of the consideration to be received from, the related parties exceeds 25% of the Company's market capitalization.

No new control person was created as a result of the Debt Settlement.

Private Placement and H2Si Transaction

As announced in a previous news release on June 30, 2026, ABOUND also expects to complete a non-brokered private placement of up to 3,750,000 common shares at a price of $0.08 per share for aggregate gross proceeds of up to $300,000 (the "Private Placement"), which it anticipates closing prior to the end of July 2026. In addition, ABOUND expects to complete its technology commercialization and license transaction with H2Si Power Incorporated for the H2Si™ technology

(the "H2Si Transaction"), under which ABOUND would issue up to 5,000,000 common shares, anticipated to close by the end of July 2026. The H2Si™ technology produces hydrogen on demand through a controlled silicon-water reaction and is being developed as a modular, point-of-use platform for industrial, mobility and distributed-energy applications. Completion of each of the Private Placement and the H2Si Transaction remains subject to customary closing conditions and to acceptance by the CSE. There can be no assurance that either transaction will be completed on the anticipated terms or timeframe, or at all.

To learn more about ABOUND's technologies, please visit www.Abound.Energy.

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, is designed to store and deliver electricity on demand, 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™ is engineered to sustain 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 contains forward-looking information within the meaning of applicable Canadian securities laws. Forward-looking information includes statements regarding the expected completion, timing and terms of the Private Placement and the H2Si Transaction; the anticipated gross proceeds of the Private Placement and the issuance of securities under each transaction; acceptance by, or no objection from, the Canadian Securities Exchange ("CSE"); the expiry of applicable resale restrictions; the expected performance, capabilities, scalability and commercialization of the Company's Zaeras™ technology and its anticipated integration into the electricity grid; the expected development,

performance, capabilities and applications of the H2Si™ technology; and other statements that are not historical facts. Forward-looking information can often be identified by words such as "expects", "anticipates", "will", "would", "intends", "plans", "designed to", "subject to" and similar expressions.

Forward-looking information is based on a number of material factors and assumptions, including that: each of the Private Placement and the H2Si Transaction will be completed on the terms and within the timeframe currently anticipated; all conditions to closing of each transaction will be satisfied; the CSE will accept, or not object to, each transaction and any related filings; the Company will secure subscriptions for the full amount of the Private Placement; the definitive agreements in respect of the H2Si Transaction will remain in effect and be completed in accordance with their terms; the Zaeras™ technology will perform as designed and expected, and will be successfully developed, scaled and commercialized on a cost-effective basis; the H2Si™ technology will be successfully developed and commercialized for its intended industrial, mobility and distributed-energy applications; and general economic, market and business conditions will remain stable.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those expressed or implied, including that: the Private Placement or the H2Si Transaction may not be completed on the anticipated terms or timeframe, or at all; the CSE may object to, impose price protection or other conditions on, or decline to accept a transaction or related filing; the Company may be unable to secure sufficient subscriptions for the Private Placement; closing conditions may not be satisfied; the H2Si definitive agreements may be terminated or amended; the issuance of securities may result in dilution to existing shareholders; the Zaeras™ technology may not perform as designed or expected, and may not be successfully developed, scaled or commercialized on a cost-effective basis or at all; the H2Si™ technology may not be successfully developed, may not perform as expected, and may not achieve commercial application; and general market, financing, regulatory and business risks, including those described in the Company's continuous disclosure filings available under its profile on SEDAR+ at www.sedarplus.ca.

Readers are cautioned not to place undue reliance on forward-looking information. The forward-looking information in this news release is made as of the date of this release, and the Company undertakes no obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws.

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.