

NOTICE OF MATERIAL EVENT

ENERGY 1 CORP.

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RENO, NEVADA: March 30, 2023. ENERGY 1 CORP (OTC PINK: EGOC) (the “Company”) announced today that, on March 29, 2023, the Company received notification from FINRA had completed processing the Company’s application to reverse stock split of the Company’s issued and outstanding shares of common stock, as well as the number of authorized common stock, par value \$0.001 per share (the “Common Stock”), at a ratio of one (1) share of common stock for every two hundred and fifty (250) shares of common stock (the “Reverse Stock Split”). On December 19, 2022, the Board of Directors of the Company and majority shareholders of the Company approved a reverse stock split of the issued and outstanding shares of common stock, as well as to the number of authorized common stock at a ratio of 1:250. The Company filed an Amendment to Articles of Incorporation (the “Amendment”) with the Nevada Secretary of State to effectuate the Reverse Stock Split on December 29, 2022. The announcement of the Reverse Stock Split for the Company has been announced on the Daily List of FINRA on March 29, 2023, and took effect at the open of business on March 30, 2023. The new symbol will be “EGOCD”. After 20 business days, the symbol will change back to “EGOC”.

Split Adjustment; Treatment of Fractional Shares

As a result of the Reverse Stock Split, each two hundred and fifty (250) shares of common stock outstanding will automatically combine into one (1) new share of common stock without any action on the part of the holders, and the number of outstanding shares common stock will be reduced from 13,102,700,000 shares to 52,410,857 shares (subject to rounding of fractional shares). There are no shares of preferred stock effected by the Reverse Stock Split.

No fractional shares will be issued in connection with the reverse stock split. Stockholders who otherwise would be entitled to receive fractional shares of the Company's common stock shall be entitled to receive such additional fraction of a share of the Company's common stock as is necessary to increase the fractional shares to a full share. The Company's authorized common stock will be reduced as well so that once the split is effective, there will be 104,000,000 shares of authorized common stock.

Capitalization; Adjustment of Outstanding Securities

The Reverse Stock Split did not alter the par value of the Company's common stock or modify any voting rights or other terms of the common stock.

Trading Symbol; New CUSIP

After the Reverse Stock Split, the trading symbol for the Company's common stock will continue to be "EGOC" after the expiration of 20 business days from the Effective Time during which time it will trade under the symbol "EGOCD". The new CUSIP number for the Company's common stock following the Reverse Stock Split is 29280R100.

Certificate of Amendment

The above description of the Certificate of Amendment to the Articles of Incorporation and the Reverse Stock Split is a summary of the material terms thereof and is qualified in its entirety by reference to the Certificate of Amendment as filed with the Nevada Secretary of State on December 29, 2022.

Safe Harbor Statement:

In addition to historical information, this press release may contain statements that constitute forward-looking statements. Forward-looking statements contained in this press release include the intent, belief, or expectations of the company and members of its management team with respect to the company's future business operations and the assumptions upon which such statements are based.

Prospective investors are cautioned that any such forward-looking statements are not guarantees of future performance, and involve risks and uncertainties, and that actual results may differ materially from those contemplated by such forward-looking statements.

Factors that could cause these differences include, but are not limited to, failure to complete anticipated sales under negotiations, lack of revenue growth, client discontinuances, failure to realize improvements in performance, efficiency and profitability, and adverse development with respect to litigation or increased litigation costs, the operation or performance of the Company's business units or the market price

of its common stock. The company denies any responsibility to update any forward-looking statements.