

## FORM 11

### NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: TruTrace Technologies Inc. (the "Issuer").

Trading Symbol: TTT

Date: February 24, 2021

#### 1. New Options Granted:

Date of Grant: February 24, 2021

| Name of Optionee | Position<br>(Director/ Officer/<br>Employee/<br>Consultant/<br>Management<br>Company) | Insider<br>Yes or<br>No? | No. of<br>Optioned<br>Shares | Exercise<br>Price | Expiry Date          | No. of<br>Options<br>Granted<br>in Past<br>12<br>Months |
|------------------|---|--------------------------|------------------------------|-------------------|----------------------|---|
| Allan O'Dette    | Director  | Y                        | 600,000                      | \$0.155           | February 24,<br>2026 | Nil   |
| Pradeep Sood     | Director  | Y                        | 400,000                      | \$0.155           | February 24,<br>2026 | Nil   |

Total Number of optioned shares proposed for acceptance: 1,000,000

#### 2. Other Presently Outstanding Options:

| Name of Optionee | No. of Optioned<br>Shares <sup>(1)</sup> | Exercise<br>Price | Original Date<br>of Grant | Expiry Date       |
|------------------|--|-------------------|---------------------------|-------------------|
| 727 Capital Inc. | 800,000                                  | \$0.30            | May 18, 2018              | May 18, 2023      |
| Abeir Haddad     | 800,000                                  | \$0.30            | May 18, 2018              | February 28, 2021 |
| Cameron Chell    | 800,000                                  | \$0.30            | May 18, 2018              | May 18, 2023      |
| Derek Pedro      | 500,000                                  | \$0.30            | May 18, 2018              | May 18, 2023      |
| Greg Burnett     | 800,000                                  | \$0.30            | May 18, 2018              | May 18, 2023      |
| Kenneth Weisbrod | 500,000                                  | \$0.30            | May 18, 2018              | May 18, 2023      |
| Leacap Ltd.      | 800,000                                  | \$0.30            | May 18, 2018              | May 18, 2023      |
| Lior Gantz       | 450,000                                  | \$0.30            | May 18, 2018              | May 18, 2023      |

|                             |                   |         |                    |                    |
|-----------------------------|-------------------|---------|--------------------|--------------------|
| McKinley Hadly              | 600,000           | \$0.30  | May 18, 2018       | May 18, 2023       |
| Buckingham Group Limited    | 800,000           | \$0.30  | May 18, 2018       | May 18, 2023       |
| Oggy Talic                  | 300,000           | \$0.30  | May 18, 2018       | May 18, 2023       |
| Robert Galarza              | 800,000           | \$0.30  | May 18, 2018       | May 18, 2023       |
| SS Investment Group Inc.    | 800,000           | \$0.30  | May 18, 2018       | February 28, 2021  |
| Thomas Stephenson           | 800,000           | \$0.30  | May 18, 2018       | May 18, 2023       |
| Tom Kool                    | 700,000           | \$0.30  | May 18, 2018       | May 18, 2023       |
| Tyler Bowles                | 450,000           | \$0.30  | May 18, 2018       | May 18, 2023       |
| Wallace Hills Partners Ltd. | 800,000           | \$0.30  | May 18, 2018       | May 18, 2023       |
| James Carter                | 300,000           | \$0.30  | September 28, 2018 | September 28, 2020 |
| Gina Conte                  | 250,000           | \$0.36  | April 11, 2019     | April 11, 2024     |
| James LaValle               | 250,000           | \$0.36  | April 11, 2019     | April 11, 2024     |
| Kenneth Weisbrod            | 500,000           | \$0.26  | May 7, 2019        | May 7, 2024        |
| Deepak Anand                | 150,000           | \$0.245 | May 10, 2019       | May 10, 2024       |
| Robert Galarza              | 175,000           | \$0.25  | July 30, 2019      | July 30, 2024      |
| Thomas Stephenson           | 175,000           | \$0.25  | July 30, 2019      | July 30, 2024      |
| Buckingham Group Ltd.       | 100,000           | \$0.25  | July 30, 2019      | July 30, 2024      |
| Cameron Chell               | 100,000           | \$0.25  | July 30, 2019      | July 30, 2024      |
| James Carter                | 100,000           | \$0.25  | July 30, 2019      | July 30, 2024      |
| 2706877 Ontario Inc.        | 750,000           | \$0.25  | July 30, 2019      | July 30, 2024      |
| <b>Total</b>                | <b>14,350,000</b> |         |                    |                    |

(1) Set out number of optioned shares for each grant with different terms.

### 3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

No shareholder approval is required. Shareholders of the Issuer approved the Stock Option Plan on December 19, 2018.

- (b) State the date of the news release announcing the grant of options.

February 24, 2021.

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- (c) State the total issued and outstanding share capital at the date of grant or amendment.

149,377, 605 issued and outstanding share capital at February 24, 2021.

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

The total outstanding stock options is 10.28% of the total outstanding shares.

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

The aggregate number of shares which may be subject to issuance pursuant to options granted under the stock option plan is 16,000,000. The remaining shares reserved for issuance under the plan is 650,000.

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

No public distribution has been completed within 90 days of the date of grant.

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

There are no particulars of any proposed material changes in the affairs of the Issuer.

**4. Certificate of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated February 24, 2021.

Robert Galarza  
Name of Director or Senior Officer

*"Robert Galarza"*  
Signature

Director and Chief Executive Officer  
Official Capacity