FORM 7  
  
MONTHLY PROGRESS REPORT

Name of Listed Issuer: Exro Technologies Inc. (the “Issuer”).

Trading Symbol: XRO

Number of Outstanding Listed Securities: 46,150,344 (as at February 28, 2018)

Date: March 5, 2018

**Report on Business**

1. Provide a general overview and discussion of the development of the Issuer’s business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**Exro is continuing work to validate its technology specifically for a collaboration related to an electric generator application for a gas powered drone. Exro’s technical team has designed a test bench and is gathering data relevant to this effort. To date Exro has not reached conclusions with respect to efficiency gains in drone applications. The Company is also reviewing the data previously gathered from a wind prototype which the Company had built as part of the development process. The goal in coming weeks is to be able to provide both validated and replicable data.**

**Exro is also continuing its efforts on a motor application where, for the first time, it is designing the integration of the Exro technology into an electric motor. The first two motor applications Exro is focused on include an electric motor for a drone for a Fortune 50 company and a motor for an electric bike. In the latter case, the Company plans to also integrate its technology into the motor as if it were a generator, creating a Direct Power Management (DPM) enabled “reversible machine."**

**The Company is continuing to explore other potential collaborations.**

1. Provide a general overview and discussion of the activities of management.

**Management continues to make forward progress, though the process of developing and validating test data has been more difficult and time-intensive than originally planned. Over the next several months, a key goal is to be able to provide validated test data that can be shared with potential customers.**

1. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**No new products or services developed or offered.**

1. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**None.**

1. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**None.**

1. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

**None.**

1. Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**None.**

1. Describe the acquisition of new customers or loss of customers.

**None.**

1. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**None.**

1. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**One additional engineer was hired during the month of February 2018.**

1. Report on any labour disputes and resolutions of those disputes if applicable.

**Not applicable.**

1. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**Not applicable.**

1. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**None.**

1. Provide details of any securities issued and options or warrants granted.

**None.**

1. Provide details of any loans to or by Related Persons.

**None.**

1. Provide details of any changes in directors, officers or committee members.

**None.**

1. Discuss any trends which are likely to impact the Issuer including trends in the Issuer’s market(s) or political/regulatory trends.

**There are no identified market trends that are expected to impact the Issuer. The Issuer continues to monitor developments and innovations related to motor and generator systems technology to operate more efficiently, providing benefit to sustainable and renewable electricity generation markets, as well as variable load industrial and commercial applications for motors.**

**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 were 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 7 Monthly Progress Report is true.

Dated: March 5, 2018.

John Meekison   
Name of Director or Senior Officer

*“John Meekison”*   
Signature

CFO   
Official Capacity

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| ***Issuer Details***  Name of Issuer  Exro Technologies Inc. | For Month End  February 2018 | Date of Report  YY/MM/D  March 5, 2018 |
| Issuer Address  2820-200 Granville Street | | |
| City/Province/Postal Code  Vancouver BC, V6C 1S4 | Issuer Fax No.  ( ) | Issuer Telephone No.  (604) 808 9221 |
| Contact Name  John Meekison | Contact Position  CFO | Contact Telephone No.  604-649-8778 |
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