

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: XRO

Number of Outstanding Listed Securities: 46,090,844 (as at October 31, 2017)

Date: November 1, 2017

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.

Testing and validation work on the motor technology continues to be conducted for drone, wind and other applications.

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

Exro is continuing to work with Northwest UAV (NWUAV), the world's leading supplier of drone propulsion systems, to validate that an Exro enabled generator can improve the electrical power generation system efficiencies on an Internal Combustion Engine(ICE) based drone propulsion systems. Exro is in the later stages of executing its co-development work, and expects there will be a system evaluation at NWUAV's facility in Oregon.

Exro has started a second initiative focused on integrating its technology into a motor for electric bicycles. On completion, the Company plans to do the same integration as though the motor was a generator, at which point the two technologies will merge to form a reversible machine - a single rotating machine that will act as a motor for acceleration and as a generator during deceleration. Exro's goal is to show improvement in energy consumption, which will also be important for many electric vehicles.

Exro is in discussions with companies of various sizes that use electric motors or generators, and is exploring ways to formalize collaborations with them. The discussions involve a variety of industries, and Exro will announce any formal agreements as soon as they are made.

3. 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.

4. 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.

5. 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.

6. 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.

7. 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.

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

None.

9. 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.

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

None.

- 11. Report on any labour disputes and resolutions of those disputes if applicable.
Not applicable.
- 12. 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.
- 13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
None.
- 14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Options	300,000	Exercise price of \$0.28 with an expiry of October 30, 2022	n/a

(1) State aggregate proceeds and intended allocation of proceeds.

- 15. Provide details of any loans to or by Related Persons.
Not applicable.
- 16. Provide details of any changes in directors, officers or committee members.
The Company appointed John Meekison as CFO and Corporate Secretary upon the resignation of Ann Fehr.
The board created two new committees, in addition to the Audit Committee and the following directors were confirmed as members to the three board committees:
 - **Compensation Committee: Dan McGahn (Chair), Jill Bodkin, Frank Borowicz**
 - **Audit Committee: Jill Bodkin (Chair), Eamonn Percy, Frank Borowicz**
 - **Governance & Nominating Committee: Frank Borowicz (Chair), Eamonn Percy, Dan McGahn**

17. 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: November 1, 2017.

John Meekison
Name of Director or Senior
Officer

"John Meekison"
Signature
CFO
Official Capacity

Issuer Details		For Month	Date of Report
Name of Issuer	End	YY/MM/D	
Exro Technologies Inc.	October 2017	November 1, 2017	
Issuer Address			
2820-200 Granville Street			
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.	
Vancouver BC, V6C 1S4	()	(604) 808 9221	
Contact Name	Contact Position	Contact Telephone No.	
John Meekison	CFO	604-649-8778	
Contact Email Address	Web Site Address		
jmeekison@exro.com	www.exro.com		