

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 September 30, 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.

Exro has established a test and development facility to support collaborations with parties interested in licensing the Company's technology. The facility was set up by Dr. Torsten Broeer, Exro's Chief Technology Officer. The facility has space for the Company's current and near-term requirements.

Exro has also secured office space in downtown Vancouver which now serves as the Company's corporate headquarters, and has recently expanded its technical staff with two electrical engineers to support the Company's technology development and collaboration initiatives.

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.

On September 28, 2017 the Company closed the sale of its legacy biotechnology assets to BioHEP Technologies Inc. under the terms of an assignment and assumption agreement dated April 21, 2017 (the "Assignment Agreement"). The legacy assets consisted of a license agreement and certain patents making up the business of BioDE Ventures Ltd., Exro's corporate entity before the closing of a three-cornered amalgamation between Exro Technologies, BioDE Ventures and 1089001 BC

Ltd. on July 26, 2017 (the “Amalgamation”). The Assignment Agreement was negotiated so that Exro would be the sole operating business after closing of the Amalgamation.

Consideration paid by BioHEP Technologies to Exro consisted of \$450,000, which was paid by BioHEP issuing 448,321 shares to Exro at a deemed value of \$1.00 per share and cash consideration of approximately \$1,679. The consideration received by Exro was distributed as a dividend to Exro shareholders of record on July 25, 2017, at which time the Company was still BioDE Ventures Ltd., the Amalgamation had not yet closed and the prior to the Company being listed on the CSE.

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⁾
Common shares	3,000,000	Private placement closed on August 29, 2017 the date of listing on the CSE. The price per share was \$0.20	\$600,000 was raised for general working capital
Options	300,000	Exercise price of \$0.26 with an expiry of August 31, 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.

At the shareholders' meeting on September 20, 2017 the directors were elected. The Company confirms that Mark Godsy, Jill Bodkin, Frank Borowicz and Daniel McGahn were re-elected as directors of the Company. Jonathan Ritchey and Eamonn Percy were elected as directors of the Company.

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	Exro Technologies Inc.	End September 2017	YY/MM/D November 1, 2017
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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