

# FORM 11

## NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

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

Trading Symbol: XRO

Date: December 20, 2017

### 1. New Options Granted:

Date of Grant: December 18, 2017

| Position (Director/<br>Officer/<br>Employee/ Consultant/<br>Management Company) | Insider<br>Yes or<br>No? | No. of<br>Optioned<br>Shares | Exercise<br>Price | Expiry Date       | No. of<br>Options<br>Granted in<br>Past 12<br>Months |
|---|--------------------------|------------------------------|-------------------|-------------------|--|
| Consultant  | N                        | 300,000                      | 0.58              | December 18, 2022 | -  |
|   |                          |                              |                   |                   |  |

Total Number of optioned shares proposed for acceptance: 300,000.

### 2. Other Presently Outstanding Options:

| Name of Optionee       | No. of Optioned<br>Shares <sup>(1)</sup> | Exercise<br>Price | Original Date of<br>Grant | Expiry Date         |
|------------------------|--|-------------------|---------------------------|---------------------|
| Consultant             | 100,000                                  | 0.65              | December 11, 2017         | June 11, 2018       |
| Directors and Officers | 300,000                                  | 0.28              | October 30, 2017          | October 30,<br>2022 |
| Directors and Officers | 300,000                                  | 0.26              | August 29, 2017           | August 29,<br>2022  |
| Directors and Officers | 2,025,000                                | 0.20              | August 21, 2017           | August 21,<br>2022  |
| Employees              | 250,000                                  | 0.20              | August 21, 2017           | August 21,<br>2022  |
| Consultants            | 1,450,000                                | 0.20              | August 21, 2017           | August 21,<br>2022  |
|                        | 4,425,000                                |                   |                           |                     |

(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. Stock option plan was approved at the Issuer's annual general meeting on September 20, 2017.
- (b) State the date of the news release announcing the grant of options. n/a
- (c) State the total issued and outstanding share capital at the date of grant or amendment. 46,090,844
- (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. 10.2%
- (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. 3,675,000
- (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. n/a
- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer. n/a

### 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 December 20, 2017.

John Meekison  
Name of Director or Senior  
Officer

*“John Meekison”*  
Signature

CFO  
Official Capacity