

## FORM 9

### **NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES** **(or securities convertible or exchangeable into listed securities<sup>1</sup>)**

Please complete the following:

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

Trading Symbol: **XRO**

Date: **July 25, 2018**

Is this an updating or amending Notice:  Yes  No

If yes provide date(s) of prior Notices: \_\_\_\_\_.

Issued and Outstanding Securities of Issuer Prior to Issuance: **46,200,344**

Date of News Release Announcing Private Placement: **July 24, 2018**

Closing Market Price on Day Preceding the Issuance of the News Release: **\$0.325**

#### **1. Private Placement**

| <b>Full Name &amp; Address of Placee</b>            | <b>Number of Securities Purchased or to be Purchased</b> | <b>Purchase price per Security (CDN\$)</b> | <b>Conversion Price (if Applicable)</b> | <b>Prospectus Exemption</b> | <b>No. of Securities, directly or indirectly, Owned, Controlled or Directed</b> | <b>Payment Date(1)</b> | <b>Describe relationship to Issuer (2)</b> |
|---|--|--|---|-----------------------------|---|------------------------|--|
| <b>Rockport Participation Inc.</b><br>Liechtenstein | 260,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | -   | DAP                    | Not an insider                             |
| <b>Neilco Enterprises Ltd.</b><br>Vancouver, BC     | 200,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | -   | DAP                    | Not an insider                             |
| <b>Crestmont Invest Ltd.</b><br>Monaco              | 100,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | -   | DAP                    | Not an insider                             |
| <b>Hansen Investments Ltd.</b><br>Monaco            | 40,000   | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | 75,000  | DAP                    | Not an insider                             |

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|--|--|--|---|-----------------------------|---|------------------------|--|
| <b>Kjell Akesson</b><br>Sweden                   | 400,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | -   | DAP                    | Not an insider                             |
| <b>Gordon Holmes</b><br>Thailand                 | 200,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | -   | DAP                    | Not an insider                             |
| <b>2379388 Ontario Ltd.</b><br>United Kingdom    | 40,000   | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | -   | DAP                    | Not an insider                             |
| <b>Gerry Franco</b><br>Vancouver, BC             | 100,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | 475,000   | DAP                    | Not an insider                             |
| <b>Johnny Markovina</b><br>Vancouver, BC         | 50,000   | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | 50,000  | DAP                    | Not an insider                             |
| <b>Brent Todd</b><br>Vancouver, BC               | 50,000   | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | 50,000  | DAP                    | Not an insider                             |
| <b>Benjamin Sutton</b><br>Salt Spring Island, BC | 40,000   | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | 10,000  | DAP                    | Not an insider                             |
| <b>Alexander Loo</b><br>Haliburton, ON           | 50,000   | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | 25,000  | DAP                    | Not an insider                             |
| <b>Paul Woodhouse</b><br>Victoria, BC            | 40,000   | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | 50,000  | DAP                    | Not an insider                             |
| <b>Clayton Ellams</b><br>Calgary, AB             | 35,000   | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | 15,000  | DAP                    | Not an insider                             |
| <b>Corinne Ellams</b><br>Calgary, AB             | 35,000   | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | 15,000  | DAP                    | Not an insider                             |
| <b>Richard Hartling</b><br>Winfield, BC          | 40,000   | \$0.25                                     | -                                       | NI 45-106<br>s. 2.5         | 116,707   | DAP                    | Not an insider                             |

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|--|--|--|---|-----------------------------|---|------------------------|--|
| <b>Michael Robison Films Inc.</b><br>Vancouver, BC   | 100,000  | \$0.25                                     | -                                       | NI 45-106 s. 2.3            | 941,135   | DAP                    | Not an insider                             |
| <b>Jock McDermid</b><br>Surrey, BC                   | 400,000  | \$0.25                                     | -                                       | NI 45-106 s. 2.3            | -   | DAP                    | Not an insider                             |
| <b>Elaine McDermid</b><br>Surrey, BC                 | 200,000  | \$0.25                                     | -                                       | NI 45-106 s. 2.3            | -   | DAP                    | Not an insider                             |
| <b>The Estate of Walter Broad</b><br>Surrey, BC      | 200,000  | \$0.25                                     | -                                       | NI 45-106 s. 2.3            | -   | DAP                    | Not an insider                             |
| <b>Avi Livnat</b><br>Israel                          | 80,000   | \$0.25                                     | -                                       | NI 45-106 s. 2.3            | -   | DAP                    | Not an insider                             |
| <b>Leslie Hugh Knight</b><br>Abbotsford, BC          | 200,000  | \$0.25                                     | -                                       | NI 45-106 s. 2.3            | -   | DAP                    | Not an insider                             |
| <b>Robert Ashforth</b><br>Surrey, BC                 | 120,000  | \$0.25                                     | -                                       | NI 45-106 s. 2.3            | -   | DAP                    | Not an insider                             |
| <b>Tarik Elsaghir</b><br>Calgary, AB                 | 200,000  | \$0.25                                     | -                                       | NI 45-106 s. 2.3            | -   | DAP                    | Not an insider                             |
| <b>Victoria Ross</b><br>Toronto, ON                  | 400,000  | \$0.25                                     | -                                       | NI 45-106 s. 2.3            | -   | DAP                    | Not an insider                             |
| <b>Chris Wardle</b><br>West Vancouver, BC            | 400,000  | \$0.25                                     | -                                       | NI 45-106 s. 2.3            | 673,000   | DAP                    | Not an insider                             |
| <b>Skanderberg Capital Advisors</b><br>Vancouver, BC | 200,000  | \$0.25                                     | -                                       | NI 45-106 s. 2.3            | -   | DAP                    | Not an insider                             |
| <b>Tony Nunziata</b><br>Calgary, AB                  | 160,000  | \$0.25                                     | -                                       | NI 45-106 s. 2.3            | 160,000   | DAP                    | Not an insider                             |

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|---|--|--|---|-----------------------------|---|------------------------|--|
| <b>Dogma Holdings Inc.</b><br>Winnipeg, MB          | 100,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | 100,000   | DAP                    | Not an insider                             |
| <b>Lynne Southward</b><br>Calgary, AB               | 120,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | 10,500  | DAP                    | Not an insider                             |
| <b>Dave Purcell</b><br>Calgary, AB                  | 100,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | 125,000   | DAP                    | Not an insider                             |
| <b>Covista Value Fund</b><br>Vancouver, BC          | 200,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | -   | DAP                    | Not an insider                             |
| <b>Thomas Obradovich</b><br>Oro Medonte, ON         | 60,000   | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | -   | DAP                    | Not an insider                             |
| <b>Acker Finley Asset Management</b><br>Toronto, ON | 1,000,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | -   | DAP                    | Not an insider                             |
| <b>Shane Meyers</b><br>Delta, BC                    | 100,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | -   | DAP                    | Not an insider                             |
| <b>Scott Koyich</b><br>Calgary, AB                  | 160,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | 204,000   | DAP                    | Not an insider                             |
| <b>Mike Marrandino</b><br>Vancouver, BC             | 80,000   | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | 29,500  | DAP                    | Not an insider                             |
| <b>Jason Grelowski</b><br>Calgary, AB               | 160,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | 286,000   | DAP                    | Not an insider                             |
| <b>Stephen Dulmage</b><br>Toronto, ON               | 100,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | -   | DAP                    | Not an insider                             |
| <b>1822365 Alberta Ltd.</b><br>Nelson, BC           | 100,000  | \$0.25                                     | -                                       | NI 45-106<br>s. 2.3         | -   | DAP                    | Not an insider                             |

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|---|---|-------------------------------------|----------------------------------|----------------------|--|-----------------|-------------------------------------|
| <b>Sean Hirtle</b><br>Vancouver, BC             | 60,000  | \$0.25                              | -                                | NI 45-106<br>s. 2.3  | 20,000   | DAP             | Not an insider                      |
| <b>David Hamilton-Smith</b><br>Vancouver, BC    | 50,000  | \$0.25                              | -                                | NI 45-106<br>s. 2.3  | -  | 17-Jul-18       | Not an insider                      |
| <b>Cindy Cheer</b><br>Vancouver, BC             | 60,000  | \$0.25                              | -                                | NI 45-106<br>s. 2.3  | -  | 17-Jul-18       | Not an insider                      |
| <b>John Meekison</b><br>West Vancouver, BC      | 20,000  | \$0.25                              | -                                | NI 45-106<br>s. 2.5  | 300,000  | 04-Jul-18       | Insider                             |
| <b>Edward R. Milewski</b><br>London, ON         | 100,000   | \$0.25                              | -                                | NI 45-106<br>s. 2.5  | 26,000   | 24-Jul-18       | Not an insider                      |
| <b>Bull Markets Media GmbH</b><br>Germany       | 360,000   | \$0.25                              | -                                | NI 45-106<br>s. 2.3  | -  | DAP             | Not an insider                      |
| <b>Hugh Cooper</b><br>West Vancouver,<br>Canada | 100,000   | \$0.25                              | -                                | NI 45-106<br>s. 2.3  | -  | DAP             | Not an insider                      |
| <b>Total</b>                                    | <b>7,370,000</b>                                  |                                     |                                  |                      |  |                 |                                     |

(1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.

(2) Indicate if Related Person.

<sup>1</sup>An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

- Total amount of funds to be raised: **\$1,842,500.00**
- Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the

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- transaction without reference to any other material. **Proceeds will be used to commercialize the Company's dynamic power management technology for electric motors and generators, and for general operating expenses.**
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: **Not applicable**
  4. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities. **Not applicable**
  5. Description of securities to be issued:
    - (a) Class **Common Shares**
    - (b) Number **7,370,000**
    - (c) Price per security **\$0.25**
    - (d) Voting rights **Yes**
  6. Provide the following information if Warrants, (options) or other convertible securities are to be issued: **Not applicable**
    - (a) Number
    - (b) Number of securities eligible to be purchased on exercise of Warrants (or options)
    - (c) Exercise price:
    - (d) Expiry date:
  7. Provide the following information if debt securities are to be issued: **Not applicable**
    - (a) Aggregate principal amount
    - (b) Maturity date
    - (c) Interest rate
    - (d) Conversion terms
    - (e) Default provisions
  8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):

- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):

**Canaccord Genuity Corp.**  
**2200-609 Granville Street, Vancouver, BC V7Y 1H2**

Cash: **\$25,200.00**

Securities: **100,800 finders warrants, each warrant being exercisable into one common share at a price of \$0.35, for a period of one year from the closing date.**

**Haywood Securities Inc.**  
**700 - 200 Burrard Street, Vancouver, BC V6C 3L6**

Cash: **\$23,450.00**

Securities: **93,800 finders warrants**

**Leede Jones Gable Inc.**  
**Suite 1800, 1140 West Pender Street, Vancouver, BC V6E 4G1**

Cash: **\$61,250.00**

Securities: **245,000 finders warrants**

9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship. **No**
10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.). **Not applicable**
11. State whether the private placement will result in a change of control. **No**
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. **Not applicable**
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102. **Yes**
2. **Acquisition – Not applicable**

## 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 on behalf of the Issuer.
2. As of the date hereof there is not 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 CSE Policy 1).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated: July 25, 2018

John Meekison  
Name of Director or Senior  
Officer

/s/ John Meekison  
Signature

CFO  
Official Capacity