



EXRO CLOSES SECOND TRANCHE OF OVERSUBSCRIBED PRIVATE PLACEMENT

NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR DISSEMINATION IN UNITED STATES

Vancouver, BC – July 30, 2018 – Exro Technologies Inc. ("Exro" or the "Company") (CSE:XRO) (OTCQB:EXROF), is pleased to announce the closing of a second and final tranche of a non-brokered private placement (the "Private Placement") of 1,040,000 common shares at a price of \$0.25 per share, representing proceeds raised in the second tranche of the Private Placement of \$260,000. The aggregate gross proceeds raised in both tranches of the Private Placement amount to \$2,102,500.

The Company intends to use the net proceeds of the Private Placement for development activities related to its previously announced strategic partnerships and general and administrative purposes.

The Company paid certain finders (each a "Finder") cash fees equal to 7% of the gross proceeds raised by such Finder, and issued such Finder warrants equal to 7% of the number of common shares attributable to such Finder (the "Finder's Warrants"). Each Finder's Warrant is exercisable at any time up to 12 months following the closing of the Private Placement at \$0.35 per share. All securities issued under the Private Placement will be subject to a statutory hold period of four months and one day from the closing date.

About Exro Technologies Inc.

Exro Technologies Inc. is a Vancouver-based company commercializing patented technology designed to advance existing rotating electric machines. The technology enables motor and generator systems to operate more efficiently providing benefit to sustainable and renewable electricity generation markets, as well as variable load industrial and commercial applications for motors. Please visit our website at www.exro.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Mark Godsy, Director & CEO

INVESTOR CONTACT INFORMATION

Lyle McLennan: 604 808 9221

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.

Certain statements contained in this News Release constitute forward-looking statements. When used in this document, the words "may", "would", "could", "will", "expects" and similar expressions, as they relate to the Company or its management are intended to identify forward-looking statements. Such statements reflect the Company's current views with respect to future events and are subject to certain risks, uncertainties and assumptions. Many factors could cause the Company's actual performance or achievements to vary from those described herein. Should one or more of these factors or uncertainties materialize, or should assumptions underlying forward-looking statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. The Company does not assume any obligation to update these forward-looking statements, except as required by law.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.