



TruTrace Technologies Inc. Announces Postponement in Filing of Annual Filings

Toronto, Ontario – **August 28, 2020**, **TruTrace Technologies Inc. (CSE: TTT; OTCQB: TTTSF)** (“**TruTrace**” or the “**Company**”), creator of a fully-integrated blockchain platform that registers and tracks intellectual property for the cannabis industry announces that it will not be in a position to file its audited annual financial statements for the fiscal year ended April 30, 2020 and the related management's discussion and analysis, as required by Part 4 and Part 5 of National Instrument 51-102: Continuous Disclosure Obligations (collectively, the "Annual Filings") by the filing deadline of August 28, 2020.

This news release is being issued in accordance with the blanket relief of a 45-day extension, provided by Canadian Securities Administrators and Ontario Instrument 51-502: Temporary Exemption from Certain Corporate Finance Requirements, for periodic filings normally required to be made by issuers.

In response to recent proclamations from Canadian health authorities and the challenges resulting from the COVID-19 pandemic, the Company has taken the necessary precautions to protect the health and safety of its employees and the public. Accordingly, a significant portion of the Company's staff as well as its auditor's staff have been working from home, and travel for in-person meetings has been curtailed. While working remotely, the coordination of tasks and work product has been more difficult, the completion of audit procedures due to limited access to paper-based supporting evidence has been delayed, and the entire audit process has been slowed. Furthermore, since the Company's various suppliers and clients have also been working remotely, their responses to standard audit inquiries have slowed, including responses from significant Company clients.

The challenges posed by COVID-19 have resulted in a delay in the finalization and filing of the Annual Filings. However, the Company's board of directors and its management confirm that they are working expeditiously to meet the Company's obligations relating to the filing of the Annual Filings. At this time, the Company anticipates being able to complete the Annual Filings on or before October 12, 2020.

The Company confirms that its management and other insiders are subject to an insider trading black-out policy that reflects the principles in section 9 of National Policy 11-207: Failure-to-File Cease Trade Orders and Revocations in Multiple Jurisdictions, such that they are in a black-out period until the end of the second trading day after the Annual Filings have been disclosed by way of a news release.

Since March 27, 2020, the date of filing of the Company's unaudited interim financial statements for the three months ended January 31, 2020, the Company has announced:

On June 26, 2020, the Company announced that it settled CAD \$950,000 of indebtedness previously owed to Heated Details, Inc., the primary vendor responsible for software development, design and maintenance of the Company's proprietary StrainSecure™ platform and thereby securing all rights to TruTrace's intellectual property.

On July 3, 2020, the Company announced it signed a software license agreement with OrionOne Global, Inc., a global supply chain provider delivering best-in-class technology which serves as a logistics and tracking smart-hub for navigating shipments and logistics worldwide.

On July 3, 2020, the Company announced the acquisition, by way of private transactions, of control and direction over an aggregate of 17,200,000 common shares in the capital of the Company by Thomas Stephenson, Chief Technology Office of the Company.

On August, 14, 2020, the Company advised the Security Holders that the Annual General and Special Meeting of the Company is to be held on October 16, 2020

On August 25, 2020, the Company announced that it teamed with Riviera & West One Logistics to ensure the highest quality for its line of products including Hygen-X™ hand and surface sanitizer products.

On August 26, 2020, the Company announced that medical distributor, Safe Company selected the TruTrace Enterprise™ SaaS platform to manage inventory and quality assurance processes for its medical and protective consumables, hospital supplies and air purification solutions.

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

On behalf of the Board of Directors:

Robert Galarza, Chief Executive Officer and Director

For More Information:

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Disclaimer for Forward-Looking Information

This news release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company. Forward-looking statements made in this news release relate to the anticipated timing of the Annual Filings. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including adverse market conditions. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this

notice. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.