

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: TruTrace Technologies Inc. (the "Issuer" or "TruTrace").

Trading Symbol: TTT

Number of Outstanding Listed Securities: 149,377,605

Date: March 5, 2021

**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.

During the month of February 2021, the Issuer closed a private placement (the "Placement") of 30,000,000 units of the Issuer (each, a "Unit") at a price of \$0.05 per Unit for gross proceeds of \$1,500,000, (the "Placement"). Each Unit consists of a common share of the Issuer (each a "Common Share") and one non-transferable common share purchase warrant (each a "Warrant"). Each Warrant will entitle the holder to purchase one additional Common Share for a period of 24 months from closing at a price of \$0.05. The Issuer paid an aggregate of \$29,100 and issued an aggregate of 384,000 broker warrants in connection with the closing of the Placement. Each broker warrant entitles the holder to purchase one additional share at a price of \$0.05 per share for a period of two years from closing of the Placement. Proceeds from the Placement will be used to advance the Issuer's long-term international strategy of providing blockchain secured and standardized process for managing testing and quality data of medical products, as well as general working capital.

The Issuer granted (the "Grant") an aggregate of 1,000,000 options to purchase up to 1,000,000 common shares of the Issuer to two directors of the Issuer. The Options vest as follows: 25% on November 6, 2020 and the remaining Options monthly in equal releases over a period of six months from November 6, 2020. The Options are exercisable for a period of 5 years from the date of Grant at a price of \$0.155 per common share. None of the securities issued in connection with the Grant will be subject to a hold period.

2. Provide a general overview and discussion of the activities of management.

**See Item 1 above.**

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.

**None.**

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 provides details of the relationship.

**None.**

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 trademarks.

**None.**

10. Report on any employee hiring's, 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.

**None.**

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.

**None.**

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.

**See Item 1 above.**

15. Provide details of any loans to or by Related Persons.

**None.**

16. Provide details of any changes in directors, officers or committee members.

**None.**

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**None.**

## 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 CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated March 5, 2021

**Robert Galarza**  
Name of Director/Senior Officer

"Robert Galarza"  
Signature

**CEO, interim CFO and Director**  
Official Capacity

<b>Issuer Details</b> Name of Issuer <b>TruTrace Technologies Inc.</b>	For Month End <b>February 2021</b>	Date of Report YY/MM/DD <b>2021/03/05</b>
Issuer Address <b>L120, 2303 4th Street SW</b>		
City/Province/Postal Code <b>Calgary, AB T2S 2S7</b>	Issuer Fax No. <b>888.241.5996</b>	Issuer Telephone No. <b>844.775.4888</b>
Contact Name <b>Robert Galarza</b>	Contact Position <b>CEO, interim CFO and Director</b>	Contact Telephone No. <b>844.775.4888</b>
Contact Email Address <b>robert@trutrace.co</b>	Web Site Address <b>https://trutrace.co</b>	