

BioDE Ventures Ltd

NEWS RELEASE

Vancouver, B.C. January 30, 2017 – BioDE Ventures Ltd (the “BioDE”) announces that it has closed the first tranche of its private placement announced in its news release dated November 18, 2016. The Company has raised \$122,900 through the distribution of 768,125 special warrants (“Special Warrants”) of the Company at a price of \$0.16 per Special Warrant.

Each Special Warrant entitles the holder to receive, without payment of any additional consideration or need for further action, one common share (“Share”). The Special Warrants will convert to Shares at the earlier of:

- a) 10 business days from the effective date of the three cornered amalgamation pursuant to the three cornered amalgamation agreement between the Company, Exro Technologies Inc. and 1089001 dated November 7, 2016 (the “Amalgamation Agreement”);
- b) the date of the cancellation of the Amalgamation Agreement;
- c) the date the board of directors of BioDE at its own discretion decides to convert the special warrants into common shares; and
- d) one year from the date of the issuances of the special warrants.

Finder’s fees of \$2,688 and 13,440 brokers warrants are payable in relation to this financing. Brokers warrants will be issued at the effective date of the Amalgamation Agreement, will have an exercise price of \$0.20 and will expire in two years.

The securities issued in relation to this private placement are subject to regulatory four-month hold period expiring May 31, 2017.

The net proceeds of the offering, together with the Company’s current investment capital, will be used by the Company to advance additional funds to Exro Technologies Inc and pay for costs associated with the Amalgamation Agreement.

ON BEHALF OF THE BOARD

Chester Shynkaryk

Chief Executive Officer
Phone: 604-722-9140

The securities referred to in this news release have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. **This release does not constitute an offer for sale of, nor a solicitation for offers to buy, any securities in the United States.**

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT AUTHORIZED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES.