



Exro Provides Operational Update

September 27, 2017

Exro Technologies Inc. (formerly BioDE Ventures Ltd.) (CSE: XRO) would like to update shareholders about the Company's test facilities and collaboration initiatives.

Test and Development Facility, Office Space, and New Technical Hires

Exro has established a test and development facility to support collaborations with parties interested in licensing the Company's technology. The facility was set up by Dr. Torsten Broeer, Exro's Chief Technology Officer. The facility has space for the Company's current and near-term requirements.

Exro has also secured office space in downtown Vancouver which now serves as the Company's corporate headquarters, and has recently expanded its technical staff with two electrical engineers to support the Company's technology development and collaboration initiatives.

Collaborations and Application Initiatives

Exro is continuing to work with Northwest UAV (NWUAV), the world's leading supplier of drone propulsion systems, to validate that an Exro enabled generator can improve the electrical power generation system efficiencies on an Internal Combustion Engine(ICE) based drone propulsion systems. Exro is in the later stages of executing its co-development work, and expects there will be a system evaluation at NWUAV's facility in Oregon.

Exro is pleased to announce it has started a second initiative focused on integrating its technology into a motor for electric bicycles. On completion, the Company plans to do the same integration as though the motor was a generator, at which point the two technologies will merge to form a reversible machine - a single rotating machine that will act as a motor for acceleration and as a generator during deceleration. Exro's goal is to show improvement in energy consumption, which will also be important for many electric vehicles.

Exro is in discussions with companies of various sizes that use electric motors or generators, and is exploring ways to formalize collaborations with them. The discussions involve a variety of industries, and Exro will announce any formal agreements as soon as they are made.

New Advisor

Dr. James Tansey has joined the Company as an advisor. Dr. Tansey is the Director of Sustainability at the Sauder School of Business at the University of British Columbia. Dr. Tansey is also responsible for the overall clean tech innovation and initiatives on the University campus covering all facets of electricity production and use for approximately 60,000 people, representing the University campus's population. Dr. Tansey is an important opinion leader in the cleantech community, both locally and abroad.

Strategic Objectives for Commercialization

With approximately \$3 million raised in our public listing, the Company is well capitalized to meet our near-term objectives.

Like all startups, our goal is to become profitable as quickly as possible without stunting growth. This will take place through revenue generated from licensing the Company's technology – including for example royalties, additional payments based upon additional electricity generation or savings, and licensing fees. The Company's technology is intended to make electric motors and generators used in variable settings "intelligent", leading to more efficient operation. The generator and electric motor market is significant, and



Exro's challenge and opportunity is to integrate the Company's technology into this extremely important industry and improve efficiencies.

Exro's future will be focused on securing and processing strategic licensing arrangements. It is the Company's goal to evolve every collaboration into a commercial licensing arrangement. The central purpose of a collaboration will be to determine the economic benefits when the Company's technology is integrated into a particular electric motor or a generator for a particular application. This process will become more systematized as third party commercial case studies demonstrate efficiencies in target applications.

The overall testing/validation process will cycle in most cases in less than 6 months. The size of potential markets to be generated from these collaborations is significant. Exro's current engineering team, along with our outside contractors, are sufficient to process multiple collaborations simultaneously, which can be scaled to meet demand. At this stage, the Company's focus is to secure several collaborations, maximizing the technology in house as the Company further expands its IP portfolio. The Company's longer-term goal is to engage in as many collaborations as possible, licensing our technology for the mutual benefit of all parties, while protecting our fundamental technology.

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.

Certain statements contained in this News Release constitute forward-looking statements. When used in this document, the words "may", "would", "could", "will" 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.

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ON BEHALF OF THE BOARD OF DIRECTORS

Mark Gody, Chairman & CEO

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