TrackX enters into Loan Agreement

DENVER, Aug. 22, 2019 -- TrackX Holdings Inc. (TSX.V:TKX | OTC: TKXHF | FSE :3TH) ("TrackX" or the "Company), a SaaS-based enterprise asset management solution provider, announces that, through its wholly owned subsidiary, TrackX, Inc., it has entered into a non-convertible loan agreement (the "Loan Agreement") with a single lender in order to meet short term working capital commitments.

Pursuant to the Loan Agreement entered into by the Company and Mercury Fund Management, LLC (the "Lender"), the Lender has advanced to the Company the aggregate principal amount of US$300,000 (~C$399,000[1]) (the "Loan"). The Loan Agreement, which has been reviewed and accepted by the Company's directors independent from the Loan, bears interest at a rate of 6% per annum compounded annually based on a 365-day year. The loan is repayable on demand on or after July 31, 2020.

In consideration for the Loan, the Company has agreed to issue to the Lender common shares (the "Shares") equal to 10% of the total loan amount being 216,666 Shares at a deemed price of C$0.18 per Share and common share purchase warrants (the "Warrants"), equal to 50% of the total loan amount being 1,083,333 Warrants, exercisable at C$0.18 per Warrant for one year from the date of issuance.

The issuance of the Shares and Warrants is subject to the approval of the TSX Venture Exchange.

All securities issued or issuable under the Loan Agreement are subject to a four-month hold period in addition to such other restrictions as may apply under applicable securities laws in jurisdictions outside of Canada.

John Katzenberg has resigned as the Company's CFO due to personal reasons and not as a result of a dispute or disagreement with the Company. Gene McConnell, the Company's former CFO who has been fully engaged in transitional duties since his retirement, will assume the CFO position in the interim. We would like to thank Mr. Katzenberg for his tenure as our CFO and wish him well in his future endeavors.

About TrackX

TrackX, Inc. (TSX.V:TKX), based in Denver, Colorado, is an enterprise asset management company deploying SaaS-based solutions leveraging multiple auto-ID and sensor technologies for the comprehensive tracking and management of physical assets. TrackX's GAME (Global Asset Management for Enterprises) platform enables the Industrial Internet of Things by providing unique item level tracking, workflow processing, event management, alerting and powerful analytics to deliver solutions across a growing number of industries. TrackX delivers significant value to a growing list of Fortune 500 companies and for customers in industries such as transportation, beverage, brewery, healthcare, hi-tech, hospitality, mining, agriculture, horticulture, manufacturing and government.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION

This news release includes certain "forward-looking statements" under applicable Canadian securities legislation. Forward looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. All statements that address future plans, activities, events or developments that the Company believes, expects or anticipates will or may occur including the Company's anticipated pipeline and value of current and customer deployments and future opportunities are the managements best estimates and cannot be guaranteed or relied upon and is forward-looking information. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements in this news release, whether as a result of new information, future events or otherwise, except as required by law.

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 news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities. Any public offering of securities in the United States must be made by means of a prospectus containing detailed information about the company and management, as well as financial statements.

[1] Based on an exchange rate of C$1.33:US$1.00