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TrackX Announces Closing of Shares for Debt Settlement

DENVER, CO – December 22, 2020 – TrackX Holdings Inc. (TSX.V:TKX | OTC: TKXHF | FRANKFURT:3TH) ("**TrackX**" or the "**Company**) announces that it has obtained TSX Venture Exchange approval for and has completed the shares for debt transaction (the "**Shares for Debt Transaction**") as previously announced in the Company's press release dated on September 21, 2020. Pursuant to the Shares for Debt Transaction, the Company issued 6,109,600 common shares in the capital of the Company (the "**Debt Shares**") at a deemed price of $0.075 per Debt Share, to settle an aggregate of $458,220.02 of indebtedness owed to certain creditors of the Company ("**Creditors**") for services provided to the Company. The Shares for Debt Transaction included the settlement of $130,198 of debt held by directors and officers of the Company.

All securities issued in connection with the Shares for Debt Settlement are subject to a statutory hold period of four months plus a day from the date of issuance of the Debt Shares in accordance with applicable securities legislation.

The Company's securities have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About TrackX

TrackX, Inc. (TSX.V: TKX), based in Denver, Colorado, is an enterprise asset management and supply chain solutions company leveraging multiple auto-ID and sensor technologies and an event driven software platform to provide transparency and velocity to the world's most complex supply chains. TrackX's Global Asset Management for Enterprises (GAME) platform delivers product tracing, improved visibility, unique item level tracking, workflow processing, event management, comprehensive analytics and validation of sustainability claims across a growing number of industries. TrackX delivers significant value to a growing list of Fortune 500 companies in industries such as transportation, beverage, brewery, hi-tech, hospitality, mining, horticulture, manufacturing, and government. www.trackx.com

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.