News Release

For Immediate Release **October 18, 2019**

EXRO ANNOUNCES PRIVATE PLACEMENT

VANCOUVER, B.C. – Exro Technologies Inc. (CSE:XRO; OTCQB: EXROF) (the "Company") is pleased to announce that it has arranged a non-brokered private placement financing for gross proceeds of up to $1,485,000 through the issuance of up to 5,500,000 common shares ("Shares") at a price of $0.27 per Share (the "Offering"). The Offering is expected to close on or around October 28, 2019. The Company has agreed to pay a Finder's fee consisting of 7% cash as well as the issuance of a Compensation Warrant equal to 7% of the number of Shares issued to investors introduced to the Company by the Finder. Each Compensation Warrant is exercisable to acquire one common share for a period of 12 months from the closing at an exercise price of $0.40 per share. The Shares will be subject to a four month hold period from the date of issuance, pursuant to relevant prospectus or registration exemptions in accordance with applicable laws.

The net proceeds raised from the sale of this Offering will be used by the Company to fund development of the Company's current and new technology programs, working capital and general corporate purposes.

The securities being offered 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 in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Exro Technologies Inc.

Exro aims to accelerate the global transition to clean energy by improving the performance and lifespan of energy systems using motors, generators and batteries through its Dynamic Power Management ("DPM") for electric motors and generators and its patented intelligent energy management system ("IEMS") For more information visit our website at www.exro.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Sue Ozdemir, CEO

INVESTOR CONTACT INFORMATION
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Forward Looking Statements
Certain statements contained in this News Release constitute forward-looking statements. When used in this document, the words "believe", "may", "would", "could", "will" and similar expressions, as they relate to the Company or its management are intended to identify forward-looking statements. More particularly and without limitation, this news release contains forward-looking statements and information concerning the Company's intention to commercialize its product in the near term. 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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