

Exro Technologies Signs Definitive Agreement with Alumina Partners for \$5 Million At-Will Offering Facility

Vancouver, British Columbia--(Newsfile Corp. - June 18, 2018) - **Exro Technologies Inc. (CSE: XRO) (OTCQB: EXROF)** ("Exro" or the "Company") is pleased to announce that it has entered into a definitive agreement (the "Agreement") with Alumina Partners (Ontario) Ltd. ("**Alumina**") for a commitment of up to \$5,000,000 CDN (five million dollars) in an at-will offering facility (the "Facility").

Pursuant to the terms of the Agreement, for a period of twenty four months the Company has the right to draw down on the Facility, at any time, at its sole election, in equity private placement tranches of up to \$250,000. Each tranche will be comprised of units ("Units") with each Unit consisting of one common share ("Share") and one common share purchase warrant ("Warrant"), at discounts between 15 - 25 per cent of the closing price of the shares on the day prior to Exro's drawdown notice to Alumina. The exercise price of the Warrants will be at a 30% per-cent premium over the market price at the time of issuance and have a term of two years. Further, the Warrants will also contain a provision for accelerated expiry should Exro's Shares trade on the CSE, for a period of 10 consecutive trading days, at a premium of at least 200% above the warrant exercise price.

This Facility will provide additional financial flexibility for Exro as it accelerates its growth to support the recent partnerships Exro has entered into for its technology platform. The terms of the Facility are structured so that funds may be drawn on an as needed basis, allowing Exro to finance as it achieves milestones on an upward trajectory. There are no transaction fees associated with the facility, no minimum amounts that must be drawn down and no penalties in the event that Exro elects not to draw upon the facility.

Mark Godsy, Exro's CEO commented: "We are delighted to enjoy the financial support of Alumina Partners which will support our critically important commercialization phase of our company. I am delighted that the principals of Alumina share our vision of integrating our unique ground breaking technology into electric motors and generators as the world moves towards electrification. This capital will help fuel our growth and we expect this to be a win-win for everyone."

"We were impressed by Exro's rare moonshot potential as a future applied engineering game-changer coupled with the consistently building momentum that is driving the advancement and adoption of their DPM technology," said Adi Nahmani, President of Alumina Partners (Ontario) Ltd. "By leveraging a talented global team to collaborate under visionary leadership, they are seeking to address new and rapidly growing opportunities with cutting edge solutions. We're pleased to support Exro in these endeavors and look forward to watching as events unfold."

About Exro

Exro Technologies Inc. offers the potential to accelerate the transition to clean energy by improving the efficiency and reliability of electric motors and generators and by improving the performance and safety of batteries used to store energy.

For more information about Exro, go to 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.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this news release.

ON BEHALF OF THE BOARD OF DIRECTORS

Mark Godsy, Director & CEO

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