

# Exro Closes Oversubscribed Private Placement for \$1.8 Million

Vancouver, British Columbia--(Newsfile Corp. - July 26, 2018) - Exro Technologies Inc. (CSE: XRO) ("Exro" or the "Company"), is pleased to announce the closing of its previously announced non-brokered private placement for gross proceeds of \$1,842,500 (the "Offering"). Under the Offering, the Company issued 7,370,000 common shares at a price of \$0.25 per share, representing an oversubscription of 1,370,000 common shares. Due to high demand, the Company expects to close an additional tranche of previously allocated subscriptions for the Offering next week.

Mark Godsy, Exro's CEO, stated: "We are delighted with the recent technology and corporate developments of the Company, and deeply appreciate the loyalty and support of those whose support will allow us to continue our exciting commercialization efforts with our partners. On behalf of everyone at Exro, we thank those who have participated in this financing."

The Company intends to use the net proceeds of the Offering for development activities related to its previously announced strategic partnerships and general and administrative purposes.

The Company paid certain finders (each a "Finder") cash fees equal to 7% of the gross proceeds raised by such Finder, and issued such Finder warrants equal to 7% of the number of common shares attributable to such Finder (the "Finder's Warrants"). The Company issued 439,600 Finder's Warrants in relation to the Offering, exercisable at any time up to 12 months following the closing of the Offering at \$0.35 per share. All securities issued under the Offering will be subject to a statutory hold period of four months and one day from the Offering closing date.

## 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](http://www.exro.com).

## ON BEHALF OF THE BOARD OF DIRECTORS

*Mark Godsy, Director & CEO*

## INVESTOR CONTACT INFORMATION

Lyle McLennan: 604 808 9221

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

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The 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 may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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