

Form 51-102F3

MATERIAL CHANGE REPORT

Item 1: Name and Address of Company

Exro Technologies Inc. (the "Issuer")
1400 - 1111 West Georgia Street
Vancouver, BC
V6E 4M3

Item 2: Date of Material Change

July 26, 2018
July 30, 2018

Item 3: News Release

News releases were issued and disseminated on July 26, 2018 and July 30, 2018 and filed on SEDAR (www.sedar.com).

Item 4: Summary of Material Changes

On July 26 and July 30, 2018, the Issuer closed two tranches of a non-brokered private placement financing of a total of 8,310,000 common shares at a price of \$0.25 per share for total gross proceeds of \$2,077,500.00 (the "Private Placement").

Item 5: Full Description of Material Changes

On July 26, 2018, the Issuer closed the first tranche of the Private Placement of 7,370,000 common shares at a price of \$0.25 per share, representing an oversubscription of 1,370,000 common shares, for gross proceeds of \$1,842,500.

On July 30, 2018, the Issuer closed the second and final tranche of the Private Placement of 940,000 common shares of the Issuer at a price of \$0.25 per share, representing proceeds raised in the second tranche of the Private Placement of \$235,000.

In connection with the Private Placement, the Issuer 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 Issuer paid a total Finder's fee of \$131,075.00 and issued 524,300 Finder's Warrants in relation to the Private Placement, with each Finder's Warrant exercisable at any time up to 12 months following the closing of the Offering at \$0.35 per share.

All securities issued under the Private Placement are subject to a statutory hold period of four months and one day from the closing date.

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

Item 6: Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable

Item 7: Omitted Information

None

Item 8: Executive Officer

Mark Godsy, Director & CEO
Telephone: 604 808 9221

Item 9: Date of Report

August 3, 2018