

Exro Technologies Inc. Provides Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - November 14, 2018) - Exro Technology Inc. (CSE: XRO) (OTCQB: EXROF) ("Exro") CEO Mark Godsy provides Corporate Update.

Dear Fellow Shareholders,

The past few months have brought many exciting developments for our company, and we continue to progress previously-announced collaborations to expand Exro's value proposition and integrate our technology in motor, battery and generator systems.

With several significant projects and initiatives underway, we feel it is important to share this update with our valued shareholders and supporters, to keep you up to date on the work we are doing to advance the reach and potential of our technology and our company.

My sincere thanks for your confidence in Exro and your continued support as we work to build shareholder value, advance our technology and harness its full potential.

Adaptive Generators Acquisition

On September 25, 2018, we announced the closing of our agreement to purchase Adaptive Generators AS, a Norwegian-based company with a key, patented technology for use in generators and electric motors.

This technology, when integrated with Exro's technology platform, has the potential to enhance the operation of our system by enabling power systems to operate more efficiently at variable loads, speeds and torque. The integration of Adaptive's advanced artificial intelligence (AI) with Exro's Dynamic Power Management system principle may elevate the value proposition we can offer the market beyond our original expectations. The Adaptive technology also has the potential to operate on its own and the use of these technologies will be application driven.

In addition to acquiring Adaptive's unique and complimentary technology, we also added Kent Thoresen to our team in the agreement. Thoresen is an entrepreneur and inventor with exceptional expertise and a global network in the technology space. He will lead business development in Europe from his base in Oslo, Norway, and has already brought key partnerships to our company.

Details on the purchase agreement were provided in the initial news release issued August 29, 2018 which is available online at www.exro.com/news.

Potencia Partnership Update

Potencia Industrial is a manufacturing company with a history that spans 110 years. Headquartered in Mexico City, Potencia designs and manufactures special application, high efficiency electric motors and generators. One of their key projects involves converting traditional internal combustion engines in Mexico City's taxis to electric motors, as part of the mayor's initiative to green the city's taxi fleet.

In May of 2018, Exro and Potencia entered into a strategic collaboration agreement to jointly develop common business opportunities between our two companies. At signing, three initial projects were contemplated, with the expectation that detailed pilot programs and workplans would be developed and refined jointly. The news release announcing our collaboration agreement is available on our website, www.exro.com/news.

Currently we have identified that, as a first phase of our joint work, we will focus on exploring the integration of Exro's hardware and software into Potencia's motor drives. Potencia has delivered their electric motor to our lab, and we have commenced work to integrate Exro hardware and software for testing, alongside a strategic partner with extensive experience in motor drives. Next steps will be identified following these initial tests, based on the results of the Exro-enabled motor drive and the realization of improvements in efficiency and performance of the system.

This partnership with Potencia provides a valuable opportunity to advance the commercial readiness of our technology. We will provide updates as we progress through the pilot projects.

Lithium Werks Trial Planning Ongoing

Lithium Werks is a global company with a leadership position in advancing lithium ion battery technology and application. Their customer base spans Asia, North and South America, Europe, the Middle East and Africa, served by their seven locations in the USA, China and Northern Europe.

In June of 2018, Lithium Werks and Exro entered into a collaboration agreement, formalizing our intent to work together to improve battery performance using Exro's technology. The ultimate goal is to integrate our technology into a battery to allow for control over individual cells and modules and controlled by AI / decision intelligence, creating a balanced system that reduces degradation when charging or discharging. We believe our technology has the potential to extend the usable single duty cycle of a battery considerably - that is, extending the run time on a single charge - as well as extend battery life, and aim to confirm this through the trial. This is relevant in multiple applications such as EV grid storage and ups, and also has the potential to create a

secondary market for refurbished batteries.

At present, we are working with the team at Lithium Werks to formalize the specifics for the initial trial and testing work, including pilot scope and project timelines. We will provide updates as the projects progress and trials are initiated.

Again, the news release announcing our partnership with Lithium Werks is available in the "News" section of our company website, www.exro.com/news.

Looking Ahead

Over the coming months, our team at Exro will be focussed on advancing the collaborative projects with our two key industry partners - Potencia and Lithium Werks. Our team is excited to work with these industry leaders, each established in their field and bringing significant, real-world opportunities to test, advance and operationalize our technology.

Exro has engaged top expertise to support and complement the path to grow our technology and our company. While focussed on delivering on the key projects we have underway, we also continue to evaluate other opportunities that will help advance our technology's commercialization path and value propositions.

About Exro:

Exro offers the potential to accelerate the transition to clean energy by intelligently managing the efficiency and reliability of various power systems, including fuel-powered electric motors and generators, variable renewable energy sources, and energy storage in various applications such as EV and grid connected storage, which make up about half the worldwide market for electric power.

Exro's patented coil technology works for various energy systems, dynamically adapting input and output with the goal of achieving specific, measurable performance gains in applications ranging from electric cars, UAVs, pumps, ship drives, grid storage, industrial motors, vacuums and all other applications that require smart energy conversion. Please visit our website at www.exro.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Mark Godsy, Director & CEO

INVESTOR CONTACT INFORMATION

info@exro.com

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.