

# **Exro Technologies' \$EXROF up +43.92% in April with news on the Clean Seed electric motors deal for farm equipment**

Exro Technologies Inc. (CSE: XRO | OTCQB: EXROF) is a software design company that creates an electric program module, effectively a computer chip, that communicates directly with an electric motor and powertrain. This module uses a machine learning algorithm that integrates into the power electronics and essentially acts as the 'brains' of the system, adjusting the output of the electric motor when needed.

**Exro's technology effectively unlocks the full potential of electric motors, to make them faster, stronger, and more efficient**

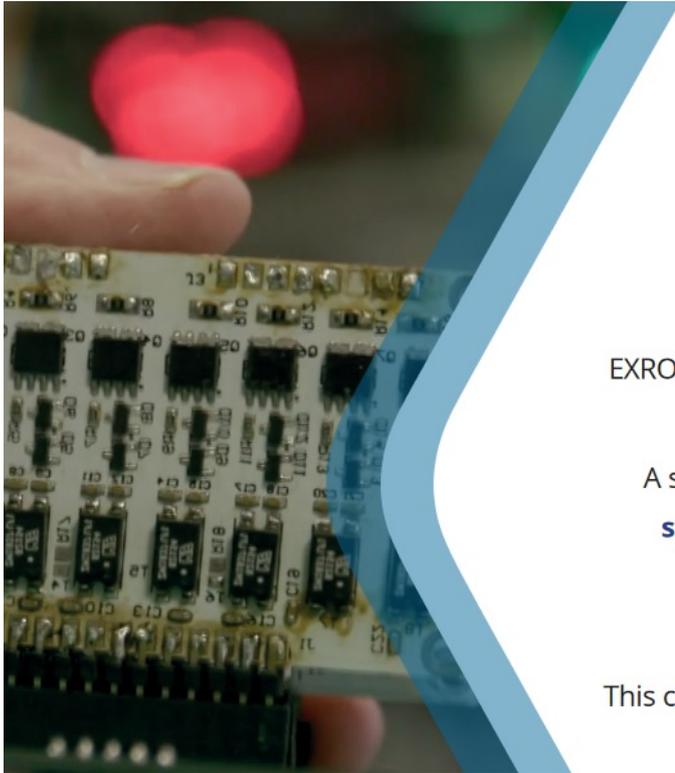
The AI technology acts like an automatic gear box on a conventional car to maximize the performance, in this case on a electric motor. This can be used on an electric generator, electric vehicle (EV), or a wind turbine; wherever electric motors require better performance through a range of speeds.

A single motor can repeatedly change from a high speed to a high torque configuration on-the-fly, seamlessly, and under demand. It's all done electronically and automatically by the Exro module.

The technology is new and revolutionary, and much needed for the EV sector, which still relies on dual motors to get the best performance at low and high speeds without over-exerting the electric motor. Exro offers the solution and enables a single motor to deliver low-end torque and high-end speeds.

This can lead to better performance and cost savings.

## The Exro Difference



# The Exro Difference

EXRO's technology performs a **coil switch** in real time as it learns the demands of the system.

A single motor can **repeatedly** change from a **high speed** to a **high torque** configuration **on-the-fly, seamlessly, and under demand.**

It's all done electronically.

This coil switch is **totally fluid**, the user in the vehicle or operating the machine doesn't feel a thing.

Source

## Exro Technologies wins another new contract

On April 28, 2020, Exro announced it has signed a collaboration and supply agreement (the "Agreement") with Clean Seed Capital Group Ltd. ("Clean Seed") (TSXV: CSX) to integrate Exro's technology into Clean Seed's high-tech agricultural seeder and planter platforms, advancing the electrification of the world's heavy-farm equipment. Clean Seed, in collaboration with Exro, will be building a working prototype that will be implemented in the field by 2021.

Graeme Lempriere, Chief Executive Officer of Clean Seed, stated: "This worldwide exclusive collaboration and supply agreement with Exro will set new benchmarks in the electrification of agriculture."

Whilst this news is not as exciting as say a Tesla (TSLA)

contract, the potential within the agricultural machinery sector is enormous. And of course this is just the beginning, as electric motors are everywhere and growing more popular day by day. In particular high performance motors that need to run at slow, medium, and fast speeds will benefit most from Exro's innovative technology.

### **A CleanSeed smart Seeder CX-6**



Source

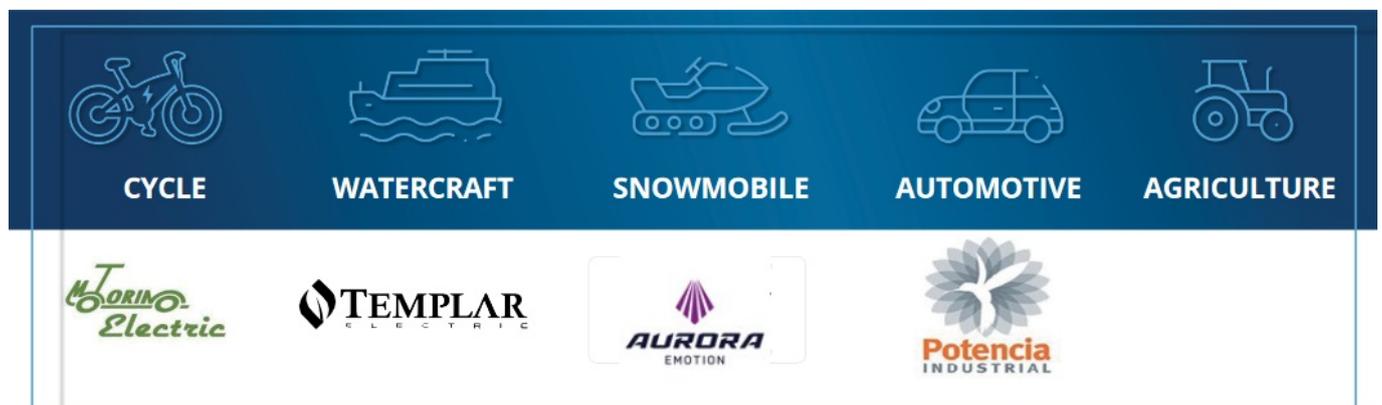
### **Other areas where Exro Technology are active and have won contracts recently**

- **Electric boats** – Exro has a pilot project running with Templar Marine's water taxis. The marine sector is a multi-billion dollar industry that can stand to benefit enormously from Exro's technology as they increasing switch across to electric motors for a cleaner environment.
- **Electric bikes** – Exro has partnered with Motorino Electric. Exro's engineered technology provided a torque and acceleration increase of greater than 25% for the Motorino e-bike. Motorino is now performing extensive

field tests on the Exro-enhanced e-bike to confirm Exro's preliminary results. Josh Sobil, Chief Commercial Officer of Exro, stated: "Our goal is to revolutionize the performance of electric motors around the world with Exro: to make them operate faster, stronger and last longer."

- **Snow mobiles** – Exro has partnered with Aurora Powertrains to improve the Aurora's e-sled all-electric snowmobile.
- **Electric motors/generators** – Exro has contracts with Potencia Industrial who design and manufacture special application, high efficiency, electrical motors and generators. One of their projects involves converting internal combustion engines in Mexico City's taxis to electric motors, as part of a city initiative to green the city's 250,000 taxi fleet. Exro jointly works to integrate its hardware and software technology into Potencia's motor drives.

### Exro's co-development projects



Source: Exro Company presentation

### Exro is well funded after a recent oversubscribed capital raise

On April 28 Exro announced: "Further to its news releases dated February 6 and 14, 2020, it has closed the second and final tranche of its oversubscribed non-brokered private

placement financing and raised \$4,299,590 through the issuance of 12,284,545 common shares ("Shares") at a price of \$0.35 per Share."

The funds raised will be used to fund development of the Company's current and new technology programs, the buildout of its new Calgary Innovation Centre, working capital and general corporate purposes.

### **The Calgary Innovation Centre**

Exro plans to open an Innovation Center in Calgary, Canada. The purpose is to demonstrate how Exro dramatically improves the performance of the world's electric motors. The Exro Innovation Center (EIC) will also increase the Company's laboratory space, to expand its service capabilities to customers and showcase where Exro's technology can be applied to key sectors of the economy that rely on electric motors. The 6,500-sq-ft Calgary facility is currently being retrofitted and is scheduled to open very soon in the current Canadian spring season.

### **Closing remarks**

Exro Technologies is a small company going places. Their technology fills an enormous niche demand, especially in the growing world of better electric motors, notably for EVs. The momentum of contracts in multiple sectors related to electric motors and the new innovation center opening soon will surely boost awareness and further contracts. With a market cap of just C\$35m, investors should not wait too long.