

Exro Announces 2020 AGM Results

July 8, 2020 ([Source](#)) – Exro Technologies Inc. (CSE:XRO)(OTCQB:EXROF) (the “**Company**” or “**Exro**”) is pleased to announce the results of voting at its annual general meeting of shareholders which was held yesterday, July 7th, 2020 in Vancouver, British Columbia (the “Meeting”). All matters submitted to the shareholders for approval as set out in the Company’s Notice of Meeting and Information Circular, dated June 2, 2020, were approved by an overwhelming majority of votes cast at the Meeting.

NUMBER OF DIRECTORS

Shareholders approved the setting of the number of Directors at six.

ELECTION OF DIRECTORS

The shareholders elected the following slate of Directors:

Mark Godsy
Frank Borowicz
Jill Bodkin
Daniel McGhan
Eamonn Percy
Sue Ozdemir

The Company also wishes to thank Jonathan Ritchey, the Company’s founder, for his long time service as a former director of Exro.

APPOINTMENT OF AUDITORS

Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, were reappointed as Auditors of the Company for the ensuing year with their remuneration to be fixed by the Board of Directors.

RECONFIRMATION OF THE STOCK OPTION PLAN

An ordinary resolution of disinterested shareholders approved that the number of common shares reserved for issuance under the Company's Stock Option Plan be increased from 10,000,000 Shares to 16,576,049 Shares.

About Exro Technologies Inc.

Exro is a clean technology company that has developed patented coil driver technology which is used for electric motors to create greater speed, power and distance, while reducing weight and space. The Company's coil driver technology expands the capabilities and efficiency of electric motors by enabling two separate torque profiles within an electric motor; one profile for low speed and high torque and another profile for high speed and low torque. The coil driver technology ultimately translates into increased system efficiency and optimization for electric motors while consuming less energy and reducing costs. Exro has spent time and resources validating the coil driver technology with world-class partners and is now fully focused on commercializing its unique product as world governments push clean technology.

ON BEHALF OF THE BOARD OF DIRECTORS

Sue Ozdemir, Chief Executive Officer

Forward-Looking Statements

Certain statements contained in this News Release may 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. 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, including those risk factors described in the Company's Annual Information Form, Prospectus and in the documents incorporated by reference therein. 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.

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