



TruTrace Technologies Closes First Tranche of Private Placement

VANCOUVER, Aug. 23, 2019 /CNW/ - **TruTrace Technologies Inc.** (CSE: TTT; OTCQB: TTTSF) ("**TruTrace**" or the "**Company**") today announced that it has closed a first tranche (the "**First Tranche**") of a non-brokered private placement financing (the "**Financing**"). The First Tranche consisted of 2,040,000 units (each, a "**Unit**") of the Company at a price of \$0.25 per Unit for gross proceeds of \$510,000. Each Unit consists of one common share and one non-transferable common share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder to purchase one additional common share at a price of \$0.30 per common share for a period of three (3) years from the closing of the Financing. The Company expects to close a second tranche of the Financing in a timely manner.

The Company paid cash finder's fees of \$7,500 to certain finders in connection with the closing of the First Tranche.

The Company intends to use the funds received from the First Tranche for general working capital.

All securities issued in the First Tranche are subject to a statutory hold period expiring December 23, 2019.

About TruTrace Technologies:

TruTrace Technologies has developed the first integrated blockchain platform to register and track intellectual property in the cannabis industry. TruTrace's technology allows cannabis growers and breeders to identify and secure rights to their intellectual property. It also streamlines the administrative process and reduces the costs of genetic and mandatory quality-control testing for legal cannabis. TruTrace's technology is proprietary, immutable and cryptographically secure, thereby establishing an accurate and permanent account for cannabis strains from ownership to market.

Disclaimer for Forward-Looking Information

This news release contains forward-looking information that involves various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company, such as statements that the Company expects to close a second tranche of the Financing in a timely manner and the intended use of the funds received from the First Tranche. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) adverse market conditions; or (ii) the inability of the Company to close a second tranche of the Financing in a timely manner at all or on the terms announced. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward-looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. The Company disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new

information, future events or results or otherwise, other than as required by applicable securities laws.

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