



TruTrace Technologies Announces Resignation of Director

Toronto, Ontario, October 29, 2021 -- TruTrace Technologies, Inc. (CSE: TTT) announced today that Michael Kraft, a member of the Board of Directors of TruTrace (the “Company”), notified the Company of his intention to retire from the Company's Board of Directors for personal reasons, effective immediately. Mr. Kraft did not advise the Company of any disagreement with the Company on any matter relating to its operations, policies or practices. The board of directors and management of TruTrace would like to thank Mr. Kraft for his services and contributions and wish him the best in his future endeavors.

The Canadian Securities Exchange has not reviewed this news release and does not accept responsibility for the adequacy or accuracy of this news release.

About TruTrace Technologies

TruTrace Technologies is the developer of fully-integrated software, secured on a blockchain infrastructure, that gives clients’ the ability to store, manage, share and immediately access quality assurance and testing details, COAs, as well as motion and movement intelligence on inventory. The platform was specifically designed to power the traceability of testing standards within the legal cannabis, nutraceutical, food and pharmaceutical space with a focus on the authentication of source materials or ingredients used in formulation. For more information, please visit www.trutrace.co.

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Forward Looking Information

This press release contains “forward-looking information” within the meaning of applicable Canadian securities legislation which are based upon TruTrace current internal expectations, estimates, projections, assumptions and beliefs and views of future events. Forward-looking information can be identified by the use of forward-looking terminology such as “expect”, “likely”, “may”, “will”, “should”, “intend”, “anticipate”, “potential”, “proposed”, “estimate” and other similar words, including negative and grammatical variations thereof, or statements that certain events or conditions “may”, “would” or “will” happen, or by discussions of strategy.

The forward-looking information in this news release is based upon the expectations, estimates, projections, assumptions and views of future events which management believes to be reasonable in the circumstances. Forward-looking information includes estimates, plans, expectations, opinions, forecasts, projections, targets, guidance or other statements that are not statements of fact. Forward-looking information in this news release include, but are not limited to, statements with respect to internal expectations, expectations with respect to actual production volumes, expectations for future growing capacity and the completion of any capital project or expansions. Forward-looking information necessarily involve known and unknown risks, including, without limitation, risks associated with general economic conditions; adverse industry events; loss of markets; future legislative and regulatory developments; inability to access sufficient capital from internal and external sources, and/or inability to access sufficient capital on favourable terms; the cannabis industry in Canada generally; the ability of TruTrace to implement its business strategies; the COVID-19 pandemic; competition; and other risks.

Any forward-looking information speaks only as of the date on which it is made, and, except as required by law, TruTrace does not undertake any obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise. New factors emerge from time to time, and it is not possible for TruTrace to predict all such factors. When considering this forward-looking information, readers should keep in mind the risk factors and other cautionary statements in TruTrace’s disclosure documents filed with the applicable Canadian securities regulatory authorities on SEDAR at www.sedar.com. The risk factors and other factors noted in the disclosure documents could cause actual events or results to differ materially from those described in any forward-looking information.

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