

**NOTICE**  
**NATIONAL INSTRUMENT 51-102**  
**CHANGE IN CORPORATE STRUCTURE**

This notice is provided pursuant to the requirements of Section 4.9 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”).

**Item 1: Names of the Parties to the Transaction**

Torino Power Solutions Inc. (formerly Torino Ventures Inc.) (the “**Corporation**”), Torino Acquisition Corp. (the “**Subsidiary**”) and Smart Autonomous Solutions Inc. (“**SAS**”).

**Item 2: Description of the Transaction**

On November 5, 2015, the Corporation completed a three-cornered amalgamation (the “**Amalgamation**”), whereby SAS amalgamated with the Subsidiary, a wholly-owned subsidiary of the Corporation, pursuant to the terms of an amalgamation agreement dated September 3, 2015 (the “**Amalgamation Agreement**”). In connection with the Amalgamation, the shareholders of SAS were issued an aggregate of 10,317,049 common shares in the capital of the Corporation (the “**Consideration Shares**”) in exchange for their common shares in the capital of SAS, which represented approximately 47.2% of the outstanding common shares of the Corporation (each, a “**Share**”) as at the closing of the Amalgamation. In connection with the closing of the Amalgamation (the “**Closing**”) on November 5, 2015, the Corporation also issued an aggregate of 1,745,878 Shares (the “**Additional Shares**”) in settlement of outstanding debts of SAS and as a commission. The Consideration Shares and the Additional Shares represented, in aggregate, 55.2% of the outstanding Shares following the Closing.

Concurrently with completion of the Amalgamation, the name of the Corporation was changed from “Torino Ventures Inc.” to “Torino Power Solutions Inc.”.

The Corporation has determined that the Amalgamation constituted a reverse acquisition of the Corporation by SAS, with SAS as the accounting acquirer and the Corporation as the accounting acquiree. Because the Amalgamation is being accounted for as a reverse takeover, there was a deemed change of auditor of the Corporation, from the Corporation’s former auditor, DeVisser Gray LLP Chartered Accountants, located at 401-905 West Pender Street, Vancouver, BC, V6C 1L6, to SAS’s auditor, Kanester Johal Chartered Accountants, located at 208-3993 Henning Drive, Burnaby, BC, V5C 6P7.

**Item 3. Effective Date of the Transaction**

November 5, 2015.

**Item 4. Names of Each Party That Ceased to be a Reporting Issuer Subsequent to the Transaction and of Each Continuing Entity**

No party ceased to be a reporting issuer following completion of the Amalgamation. As a result of the Amalgamation, the Corporation continues to be a reporting issuer in British Columbia and Alberta and the company existing upon completion of the amalgamation between the Subsidiary and SAS became its wholly owned subsidiary following closing of the Amalgamation. For accounting purposes, SAS is the reverse takeover acquirer and the Amalgamation is accounted for as a reverse takeover.

**Item 5. Date of the Reporting Issuer's First Financial Year-End Subsequent to the Transaction**

Because the Corporation and SAS have the same financial year end, the financial year end of the Corporation will continue to be December 31. The first financial year end following the Closing was December 31, 2015.

**Item 6. Periods, Including the Comparative Periods, if any, of the Interim and Annual Financial Statements Required to be Filed For The Reporting Issuer's First Financial Year Subsequent To The Transaction**

The Corporation's will file audited consolidated annual financial statements for the year ended December 31, 2015, with comparative information for the year ended December 31, 2014. Following that, the Corporation will file unaudited interim financial statements for the three months ended March 31, 2016, the six months ended June 30, 2016 and the nine months ended September 30, 2016, each with applicable comparative information.

**Item 7. Documents Which Were Filed Under National Instrument 51-102 that Describe the Transaction and Where Those Documents Can Be Found In Electronic Format**

Details with respect to the Amalgamation are disclosed in: the Amalgamation Agreement; the Corporation's press release dated November 6, 2015; the Corporation's preliminary prospectus dated January 11, 2016; the Corporation's press release dated February 4, 2016; and the Corporation's material change report dated February 4, 2016, all of which are available on SEDAR.

**Item 8. Date of Report**

February 5, 2016.

**TORINO POWER SOLUTIONS INC.**

*"Ravinder Mlait"*

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Ravinder Mlait  
Chief Executive Officer