

Form 45-106F6
British Columbia Report of Exempt Distribution

This is the form required under section 6.1 of National Instrument 45-106 for a report of exempt distribution in British Columbia.

Issuer/underwriter information

Item 1: Issuer/underwriter name and contact information

A. State the following:

- the full name of the issuer of the security distributed. Include the former name of the issuer if its name has changed since this report was last filed;
- the issuer's website address; and
- the address, telephone number and email address of the issuer's head office.

Issuer: Trulioo Information Services Inc.

Suite 300 - 420 West Hastings Street
Vancouver, BC V6B 1L1 Canada

Tel. 1 (888) 773-0179

Email: stephen@trulioo.com

B. If an underwriter is completing this report, state the following:

- the full name of the underwriter;
- the underwriter's website address; and
- the address, telephone number and email address of the underwriter's head office.

N/A

Item 2: Reporting issuer status

A. State whether the issuer is or is not a reporting issuer and, if reporting, each of the jurisdictions in which it is reporting.

The issuer is not a reporting issuer.

B. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, name the investment fund manager and state the jurisdiction(s) where it is registered.

N/A

Item 3: Issuer's industry

Indicate the industry of the issuer by checking the appropriate box below.

- | | |
|---|--|
| <input type="checkbox"/> Bio-tech | Mining |
| <input type="checkbox"/> Financial Services | <input type="checkbox"/> exploration/development |
| <input type="checkbox"/> investment companies and funds | <input type="checkbox"/> production |
| <input type="checkbox"/> mortgage investment companies | <input type="checkbox"/> Oil and gas |
| <input type="checkbox"/> Forestry | <input type="checkbox"/> Real estate |
| <input checked="" type="checkbox"/> Hi-tech | <input type="checkbox"/> Utilities |
| <input type="checkbox"/> Industrial | <input type="checkbox"/> Other (describe) |

Item 4: Insiders and promoters of non-reporting issuers

If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

If the issuer is not a reporting issuer in any jurisdiction of Canada, complete the following table by providing information about each insider and promoter of the issuer. If the insider or promoter is not an individual, complete the table for directors and officers of the insider or promoter.

Information about insiders and promoters			
Full name, municipality and country of principal residence	All positions held (e.g., director, officer, promoter and/or holder of more than 10% of voting securities)	Number and type of securities of the issuer beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution	Total price paid for all securities beneficially owned or, directly or indirectly controlled, on the distribution date, including any securities purchased under the distribution (Canadian \$)
Stephen Ufford Vancouver, British Columbia Canada	President, Secretary, Director	7,500,000 Common Shares ¹ 184,520 Class Seed Preferred Shares ¹	\$3.00 * \$114,752.99

Tanis Jorge Langley, British Columbia Canada	Director	2,500,000 Common Shares ² 61,506 Class Seed Preferred Shares ²	\$1.00 * \$38,250.58
David Blumberg San Francisco, California USA	Director	3,280,355 Class Seed Preferred Shares ³ 952,150 Class A Preferred Shares ³ 1,204,621 Class B Preferred Shares, Series 1 ³	* \$2,040,052.77 ** \$1,252,934.19 *** \$2,935,902.30
Daniel Levine New York, New York USA	Director	2,819,397 Class A Preferred Shares ⁴	** \$3,675,083.99
Andrew Lugsdin Vancouver, British Columbia Canada	Director	658,934 Class A Preferred Shares ⁵ 2,749,065 Class B Preferred Shares, Series 1 ⁵	** \$875,262.03 *** 6,700,021.22
0734910 B.C. Ltd. Vancouver, British Columbia Canada	Holder of more than 10% of voting securities	7,500,000 Common Shares 184,520 Class Seed Preferred Shares	\$3.00 * \$114,752.99
Blumberg Capital III, L.P. San Francisco, California USA	Holder of more than 10% of voting securities	3,280,355 Class Seed Preferred Shares 952,150 Class A Preferred Shares 1,204,621 Class B Preferred Shares, Series 1	* \$2,040,052.77 ** \$1,252,934.19 *** \$2,935,902.30
BDC Capital Inc. Toronto, Ontario Canada	Holder of more than 10% of voting securities	658,934 Class A Preferred Shares 2,749,065 Class B Preferred Shares, Series 1	** \$875,262.03 *** 6,700,021.22

* Class Seed Preferred Share transaction was conducted in USD. Exchange calculation was made on a price-per-share basis based on the Bank of Canada's "Daily Noon Exchange Rates" on the closing date (June 29, 2012) of \$1USD:\$1.02CAD, being CAD\$0.6219 per share.

** Class A Preferred Share transaction was conducted in USD. Exchange calculation was made on a price-per-share basis based on the Bank of Canada's "Daily Noon Exchange Rates" on the respective closing date:

1. Tenfore Holdings Fund I, L.P. (November 8, 2013) - \$1USD:\$1.05CAD, being CAD\$1.3035 per share.
2. Blumberg Capital III, L.P. (November 29, 2013) – \$1USD:\$1.06CAD, being CAD \$1.3159 per share.
3. BDC Capital Inc. (December 20, 2013) – \$1USD:\$1.07CAD, being CAD \$1.3283 per share.

*** Class B Preferred Share transaction was conducted in USD. Exchange calculation was made on a price-per-share basis based on the Bank of Canada's "Daily Noon Exchange Rates" on the closing date (November 23, 2015) of \$1USD:\$1.34CAD, being CAD\$2.4372 per share.

Note 1: Held by 0734910 B.C. Ltd., of which Stephen Ufford is an officer and director.

Note 2: Held by 0733475 B.C. Ltd., of which Tanis Jorge is an officer and director.

Note 3: Held by Blumberg Capital III, L.P., of which David Blumberg is Managing Member.

Note 4: Held by Tenfore Holdings Fund I, L.P., of which Daniel Levine is Managing Member.

Note 5: Held by BDC Capital Inc., of which Andrew Lugsdin is Partner.

Details of distribution,

Item 5: Distribution date

State the distribution date. If this report is being filed for securities distributed on more than one distribution date, state all distribution dates.

- November 23, 2015

Item 6: Number and type of securities

For each security distributed:

- describe the type of security;

Class B Preferred Shares, Series 1

Class B Preferred Shares, Series 2

- state the total number of securities distributed. If the security is convertible or exchangeable, describe the type of underlying security, the terms of exercise or conversion and any expiry date; and

3,953,686 Class B Preferred Shares, Series 1 and 1,649,439 Class B Preferred Shares, Series 2 were issued pursuant to a Class B Preferred Share Purchase Agreement dated as of November 23, 2015.

254,933 Class B Preferred Shares, Series 1 were issued pursuant to the conversion of a warrant dated May 27, 2014.

The Issuer also issued a warrant to purchase up to 412,360 fully paid and non-assessable Class B Preferred Shares, Series 2, dated as of November 23, 2015, expiring upon the earlier of (i) the 3 year anniversary of the date of the warrant, and (ii) the date of the Issuer's completion of a Change of Control (as defined in the warrant).

The Class B Preferred Shares, Series 1 and Class B Preferred Shares, Series 2 (together, the "**Preferred Shares**") convert at the option of the holder thereof, at any time and from time to time and without the payment of additional consideration by the holder thereof, into Common Shares.

- if the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, state the exemption(s) relied on. If more than one exemption is relied on, state the amount raised using each exemption.

N/A

Item 7: Geographical information about purchasers

Complete the following table for each Canadian and foreign jurisdiction where purchasers of the securities reside. Do not include in this table information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report. The information provided in this table must reconcile with the information provided in item 8 and Schedules I and II.

Each jurisdiction where purchasers reside	Number of purchasers	Price per security (Canadian \$) ^{1,2}	Total dollar value raised from purchasers in the jurisdiction (Canadian \$) ²
Ontario, Canada	2	Lowest: \$2.0716 per Class B Preferred Share, Series 1 Highest: \$2.4372 per Class B Preferred Share, Series 1	\$7,228,140.42
New York, USA	1	Lowest: \$0.000134 per Class B Preferred Share, Series 2 Highest: \$2.4372 per Class B Preferred Share, Series 2	\$4,020,067.99
California, USA	1	\$2.4372 per Class B Preferred Share, Series 1	\$2,935,902.30
Total Number of Purchasers:	4		
Total dollar value of distributions in all jurisdictions (Canadian \$)²			\$14,184,110.71

Note 1: If securities are issued at different prices list the highest and lowest price the securities were sold for.

Note 2 Based on exchange rate of \$1USD:\$1.34CAD on November 23, 2015.

Item 8: Information about purchasers

Instructions

A. If the issuer is an investment fund managed by an investment fund manager registered in a jurisdiction of Canada, do not complete this table.

B. Information about the purchasers of securities under the distribution is required to be disclosed in different tables in this report. Complete

- the following table for each purchaser that is not an individual, and
- the tables in Schedules I and II of this report for each purchaser who is an individual.

Do not include in the tables information about securities issued as payment of commissions or finder's fees disclosed under item 9 of this report.

C. An issuer or underwriter completing this table in connection with a distribution using the exemption in subparagraph 6.1(1)(j) [*TSX Venture Exchange offering*] of National Instrument 45-106 *Prospectus and Registration Exemptions* may choose to replace the information in the first column with the total number of purchasers, whether individuals or not, by jurisdiction. If the issuer or underwriter chooses to do so, then the issuer or underwriter is not required to complete the second column or the tables in Schedules I and II.

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$) ¹	Exemption relied on	Date of distribution (yyyy-mm-dd)
BDC Capital Inc. 101 College Street, Suite 310, Toronto, ON M5G 1L7 Attn: Andrew Lugsdin Tel: 888-463-6232	I	2,749,065 Class B Preferred Shares, Series 1	\$6,700,021.22	NI 45-106 Section 2.3	2015-11-23
Blumberg Capital III, L.P. 501 Folsom Street Suite 400 San Francisco, CA 94105 Attn: David J. Blumberg Tel: 415-905-5000	I	1,204,621 Class B Preferred Shares, Series 1	\$2,935,902.30	NI 45-106 Section 2.3	2015-11-23

Information about non-individual purchasers					
Full name and address of purchaser and name and telephone number of a contact person	Indicate if the purchaser is an insider (I) of the issuer or a registrant (R)	Number and type of securities purchased	Total purchase price (Canadian \$) ¹	Exemption relied on	Date of distribution (yyyy-mm-dd)
American Express Travel Related Services Company, Inc. 200 Vesey Street New York, New York 10285 Attn: Lisa Marchese Tel: 212-640-5130		2,061,799 Class B Preferred Shares, Series 2 ²	\$4,020,067.99 ²	NI 45-106 Section 2.3	2015-11-23
UST Global (Canada) Inc. 2 Robert Speck, Suite 750 Mississauga, Ontario L4Z 1H8 Attn: Charlie Buntin Tel.: 949-716-8757		254,933 Class B Preferred Shares, Series 1	\$528,119.20	NI 45-106 Section 2.3	2015-11-23

Note 1: Based on exchange rate of \$1USD:\$1.34CAD on November 23, 2015.

Note 2: These figures include warrants for up to 412,360 Class B Preferred Shares, Series 2, issued on November 23, 2015, with an aggregate purchase price of CAD\$55.26.

Commissions and finder's fees

Item 9: Commissions and finder's fees

Instructions

A. Complete the following table by providing information for each person who has received or will receive compensation in connection with the distribution(s). Compensation includes commissions, discounts or other fees or payments of a similar nature. Do not include information about payments for services incidental to the distribution, such as clerical, printing, legal or accounting services.

B. If the securities being issued as compensation are or include convertible securities, such as warrants or options, add a footnote describing the terms of the convertible securities, including the term and exercise price. Do not include the exercise price of any convertible security in the total dollar value of the compensation unless the securities have been converted.

Full name and address of the person being compensated	Indicate if the person being compensated is an insider (I) of the issuer or a registrant (R)	Compensation paid or to be paid (cash and/or securities)				
		Cash (Canadian \$)	Securities			Total dollar value of compensation (Canadian \$)
			Number and type of securities issued	Price per security (Canadian \$)	Exemption relied on and date of distribution (yyyy-mm-dd)	
N/A						

Certificate

On behalf of the Issuer, I certify that the statements made in this report are true.

Date: December 6, 2015

Trulioo Information Services Inc.

Name of Issuer (please print)

Emma Mohns, Legal Counsel, (613) 599-9600 ext. 253

Print name, title and telephone number of person signing

/s/ "Emma Mohns"

Signature

Instruction

The person certifying this report must complete the information in the square brackets by deleting the inapplicable word. For electronic filings, substitute a typewritten signature for a manual signature.

Item 10: Contact information

State the name, title and telephone number of the person who may be contacted with respect to any questions regarding the contents of this report, if different than the person signing the certificate.