

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Nyrada Inc
ARBN	625 401 818

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Ian Dixon
Date of appointment	8 September 2020

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
Nil

+ See chapter 19 for defined terms.

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Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<p>Note: Provide details of the circumstances giving rise to the relevant interest.</p> <p>Altnia Holding Pty Ltd <I Dixon Family A/C></p>	<ul style="list-style-type: none">• 9,921,725 Chess Depositary Interests ("CDI's") (equivalent to 9,921,725 Class A Common Stock) escrowed 24 months from quotation;• 5,999,400 Performance Shares escrowed 24 months from quotation

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Director Services Agreement
Nature of interest	Grant of options subject to board and shareholder approval
Name of registered holder (if issued securities)	N/A

+ See chapter 19 for defined terms.

No. and class of securities to which interest relates	Subject to the approval by the Board and Shareholders of such grant and approval by the stockholders of the Company in accordance with the ASX Listing Rules, the Company shall grant the Director 1,800,000 options (the “ Options ”) exercisable into shares of the Company’s common stock, par value \$0.00001 per share (the “ Common Stock ”). The Options and the shares of Common Stock underlying such Options will be subject to the terms and conditions under the Organizational Documents, the Company’s 2018 Equity Incentive Plan (the “ Plan ”) and applicable Option Agreement. The Option Agreement shall provide that: (i) during the Term, the Options shall vest in accordance with the following schedule: 600,000 Options shall vest upon the first anniversary of the grant date, 600,000 Options shall vest upon the second anniversary of the grant date and 600,000 Options shall vest upon the third anniversary of the grant date, with all Options subject to such grant being fully vested on the third anniversary of the grant date; <u>provided</u> , that, effective immediately prior to (but wholly contingent upon) a Change in Control (as defined in the Plan) of the Company, the Options shall automatically vest in full; (ii) the Options shall automatically cease to vest, and the unvested Options shall automatically terminate, upon a termination of the Director's Continuous Service (as defined in the Plan); (iii) the exercise price of the Options is the higher of: (1) one hundred percent (100%) of the Fair Market Value (as defined in the Plan) of the Common Stock subject to that Option on the date that Option is granted; and (2) 120% of the volume weighted average price of the Company’s CHESSE depository interests for the period of 10 trading days ending on the trading day immediately prior to the date on which that Option vests in accordance with the schedule set out above; and (iv) the exercise period of each Option is three years from the date on which that Option vests in accordance with the schedule set out above.
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+ See chapter 19 for defined terms.