

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	Marcus Frampton
Date of appointment	4 June 2019

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

1,800,000 Unlisted Employee Share Option Plan options (24 month escrow from IPO date), comprising:

1. 600,000 options will vest upon the first anniversary of the grant date of 16 January 2020 (the Exercise price is 120% of the Offer Price (Offer price \$0.20), Expiry 3 years from the date on which the option vests);
2. 600,000 options will vest upon the second anniversary of the grant date of 16 January 2020 (Expiry 3 years from the date on which the option vests); and
3. 600,000 options will vest upon the third anniversary of the grant date of 16 January 2020 (Expiry 3 years from the date on which the option vests).

Note: In relation to options 2-3, the exercise price will be the higher of:

- 100% of the Fair Market Value (as defined in the Company's Stock Incentive Plan) of the Shares on the date that the option is granted; and
- 120% of the volume weighted average price of the Company's CDI's for the period of 10 trading days prior to the date on which that option vests.

+ See chapter 19 for defined terms.

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110,075 Chess Depository Interests (“CDI’s”) (equivalent to 110,075 Class A Common Stock);

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
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	N/A

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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
No. and class of securities to which interest relates	N/A

+ See chapter 19 for defined terms.