



*News for Immediate Release*

## **Murray Pickrem joins Electrovaya as Director of Sales, USA for Lithium Ion Ceramic Batteries for Fork-Lifts**

**Toronto, Ontario – February 23, 2017** – Electrovaya Inc. (TSX: EFL, OTCQX: EFLVF) announces Murray Pickrem has joined Electrovaya in January 2017 as Director of Sales, USA for Lithium Ion Ceramic Batteries for Fork-lifts. Murray will be focused on directing Electrovaya's sales efforts in the US market for the Material Handling and Fork-lift batteries.

Murray Pickrem has more than 20 years' experience in this industry, most recently as Regional Vice-President with First Financial, with a focus in Materials handling and fork-lift batteries. Earlier Murray was in sales and marketing with companies such as Siemens, Exide, ACT and The Raymond Group of Companies.

Murray has extensive leadership experience in sales management, national account sales, financing and structuring sales in the Materials Handling sector. In his previous roles, Murray was instrumental in acquiring numerous national corporate accounts and developing new business opportunities.

"I am very excited to accelerate the replacement of lead acid and hydrogen fuel cells by Electrovaya's Lithium Ion Ceramic battery" says Mr. Pickrem. "Electrovaya's cutting edge technology and its great value proposition are compelling to the efficiency driven logistics and materials handling industry. This industry needs energy solutions which operates intensively, 24/7, allows fast opportunity charging and requires no maintenance. We will drive sales through both OEM channels as well as direct sales to customers, where our Lithium Ion Ceramic Battery is a drop-in replacement for the ubiquitous lead acid in fork-lift trucks".

Murray Pickrem can be reached directly at +1-863-212-4489 or [mpickrem@electrovaya.com](mailto:mpickrem@electrovaya.com)

**For more information, please contact:**

**North America:**

Electrovaya Inc.

Telephone: 1.905.855.4618

Email: [ir@electrovaya.com](mailto:ir@electrovaya.com) or [sales@electrovaya.com](mailto:sales@electrovaya.com)

**Europe & Asia:**

Litarion GmbH:

email: [info@litarion.com](mailto:info@litarion.com)

**About Electrovaya Inc.**

Electrovaya Inc. (TSX:EFL) designs, develops and manufactures proprietary Lithium Ion Super Polymer® batteries, battery systems, and battery-related products for energy storage, clean electric transportation and other specialized applications. Electrovaya, through its fully owned subsidiary, Litarion GmbH, also produces cells, electrodes and SEPARION® ceramic separators and has manufacturing capacity of about 500MWh/annum. Electrovaya is a technology focused company with extensive patents and other Intellectual Property. Headquartered in Ontario, Canada, Electrovaya has production facilities in Canada and Germany with customers around the globe.

To learn more about how Electrovaya and Litarion are powering mobility and energy storage, please explore [www.electrovaya.com](http://www.electrovaya.com), [www.litarion.com](http://www.litarion.com) and [www.separion.com](http://www.separion.com)

### **Forward-Looking Statements**

*This press release contains forward-looking statements, including statements that relate to, among other things, the ability to drive sales through OEM channels and direct sales to customers, revenue forecasts, technology development progress, plans for shipment using the Company's technology, production plans, the Company's markets, objectives, goals, strategies, intentions, beliefs, expectations and estimates, and can generally be identified by the use of words such as "may", "will", "could", "should", "would", "likely", "possible", "expect", "intend", "estimate", "anticipate", "believe", "plan", "objective" and "continue" (or the negative thereof) and words and expressions of similar import. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from expectations include but are not limited to: general business and economic conditions (including but not limited to currency rates and creditworthiness of customers); Company liquidity and capital resources, including the availability of additional capital resources to fund its activities; level of competition; changes in laws and regulations; legal and regulatory proceedings; the ability to adapt products and services to the changing market; the ability to attract and retain key executives; and the ability to execute strategic plans. Additional information about material factors that could cause actual results to differ materially from expectations and about material factors or assumptions applied in making forward-looking statements may be found in the Company's most recent annual and interim Management's Discussion and Analysis under "Risk and Uncertainties" as well as in other public disclosure documents filed with Canadian securities regulatory authorities. The Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise, except as required by law.*

### **Renmark Financial Communications Inc.**

John Boidman, CIPR: [jboidman@renmarkfinancial.com](mailto:jboidman@renmarkfinancial.com)

Media - D. Elizabeth Culley: [dculley@renmarkfinancial.com](mailto:dculley@renmarkfinancial.com)

Tel.: (416) 644-2020 or (514) 939-3989

[www.renmarkfinancial.com](http://www.renmarkfinancial.com)