



News for Immediate Release

Electrovaya Announces Appointment of John Macdonald to its Board of Directors

A seasoned energy and technology executive with extensive M&A and financing experience

Toronto, Ontario – August 12, 2019 – Electrovaya Inc. (TSX:EFL) (OTCQX:EFLVF) is pleased to announce the appointment of John Macdonald to its Board of Directors, effective immediately. Mr. Macdonald is a highly talented executive with more than three decades of management experience in the energy and telecom sectors. Over the course of his career, he has raised more than \$2.5 billion in financing and has been involved in 27 acquisitions and 4 divestitures. He has launched four businesses that each created more than \$100 million of value.

Mr. Macdonald was the first employee of Enercare Inc., which began operations in 2006. As President and CEO, he built Enercare into one of North America's leading home and commercial services and energy solutions companies. Enercare completed 17 acquisitions during his tenure and generated a total shareholder return of 710%. He retired from Enercare in August 2018 after the firm agreed to be acquired by Brookfield Infrastructure for \$4.3 billion.

Prior to Enercare, Mr. Macdonald held senior roles at companies including Hydro One Telecom, AT&T Canada and Nortel Networks. He was recently appointed Chair of the Board at Parity, a Canadian property technology company. He is also committed to community involvement, making significant contributions to non-profit organizations including the University of Toronto Entrepreneurship Program and Brockville General Hospital.

"We are thrilled to welcome John to the Electrovaya team," said Alexander McLean, Chairman of Electrovaya's Board of Directors. "His extensive experience in raising capital, along with his deep expertise in the technology and energy sectors, are tremendous additions to our company."

"Lithium ion batteries are a crucial element of climate change mitigation and energy transformation," Mr. Macdonald commented. "Electrovaya is at the forefront of this technology, and it is exciting to see that many leading Fortune 100 firms are partnering with the Company. I am very excited about the opportunity to join the Board and help the Company grow globally."

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About Electrovaya Inc.

Electrovaya Inc. (TSX:EFL) (OTCQX:EFLVF) designs, develops and manufactures proprietary lithium ion batteries, battery systems, and battery-related products for energy storage, clean electric transportation and other specialized applications. Electrovaya is a technology focused company with extensive IP. Headquartered in Ontario, Canada, Electrovaya uses scalable contract manufacturers for various component production, and final assembly facilities in Canada with customers around the globe.

To learn more about how Electrovaya is powering mobility and energy storage, please explore www.electrovaya.com.

Forward-Looking Statements

This press release contains forward-looking statements, including statements that relate to, among other things, the addition of a Director to the Board of Directors with substantial experience in public companies including raising of finance and M&A activities however this may not assure any improvement in the financial health of Electrovaya, or any substantial changes or improvements to the company and whether this will expand Electrovaya's market reach, anticipated increased collaboration with OEMs in fiscal 2019, anticipated continued increase in sales momentum in fiscal 2019 through OEMs and directly to large global companies, including Fortune 500 companies, the Company's ability to source supply with such possible cell performance to satisfy demand for its products and satisfy current order volume, 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", "potential", "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: that current customers will continue to make and increase orders for the Company's products, and that the Company's alternate supply chain will be adequate to replace material supply and manufacturing. 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 Annual Information Form for the year ended September 30, 2018 under "Risk Factors", and in the Company's most recent annual and interim Management's Discussion and Analysis under "Qualitative and Quantitative Disclosures about 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.