



News for Immediate Release

Electrovaya Joins the OTCQX Market in the United States

Toronto, Ontario – July 22, 2016 – Electrovaya (TSX:EFL) (OTCQX:EFLVF) today announced that it has been approved to trade on the OTCQX Best Market in the United States under the symbol “EFLVF”. Electrovaya will continue to trade on the Toronto Stock Exchange under the symbol “EFL”.

Trading on OTCQX is designed to provide existing and future U.S. based shareholders with ease of trading Electrovaya's shares and convenient access to its news and financial disclosures. Electrovaya begins trading today on OTCQX under the symbol “EFLVF.” U.S. investors can find current financial disclosure and Real-Time Level 2 quotes for the company on www.otcm Markets.com.

“We are very pleased to join the OTCQX Best Market,” said Richard Halka, Executive Vice President and CFO for Electrovaya Inc. “We have received an incredible level of interest from US investors and trading on the OTCQX Best Market gives them an opportunity to invest directly in our Company.”

Roth Capital Partners, LLC serves as Electrovaya’s OTCQX Advisor, responsible for providing professional guidance on OTCQX requirements.

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About Electrovaya Inc.

Electrovaya Inc. (TSX:EFL) (OTCQX:EFLVF) 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 IP. 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 is powering mobility and energy storage, please explore www.electrovaya.com, www.litarion.com and www.separion.com

Forward-Looking Statements

This press release contains forward-looking statements, including statements that relate to, among other things, 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.