



*News for Immediate Release*

**Electrovaya completes US \$10 million working capital facility agreement with a major Canadian Chartered Bank and also is Depository Trust Company (DTC) eligible for online trading at OTCQX**

**Toronto, Ontario – September 19<sup>th</sup>, 2016** – Electrovaya (TSX:EFL) (OTCQX:EFLVF) today announced that it has closed the loan agreement and drawn the first tranche of US \$5.3 million on the US \$10 million (Cdn \$13 million) credit facility with a top three Canadian Chartered Bank. Further funds can be drawn at the Company’s discretion within the terms of the agreement.

Commenting on the availability of the facility, Richard Halka, Electrovaya’s EVP and CFO, stated, “the bank conducted an extremely thorough due diligence focusing on our recently announced agreements in Canada and Germany including a legal review of all assets, patents and liabilities. We are very pleased that we now have the ability to draw the funds as necessary to finance our working capital and production growth.”

Electrovaya also completed the Depository Trust Company (DTC) eligibility requirements and Electrovaya’s stocks are now qualified to be held at DTC and traded through DTC’s electronic book-entry system. This means most retail and other investors in the United States and elsewhere can freely trade Electrovaya Inc. shares online through the OTCQX Best Market under the symbol “EFLVF”. Electrovaya continues to be traded in main board of the Toronto Stock Exchange under the symbol “EFL”.

**For more information, please contact:**

Electrovaya Inc.

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

Phone: (905) 855-4618

**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](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, 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.*