



electrofuel

News for Immediate Release:

Not for release in the United States of America

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ELECTROFUEL INC. FILES PRELIMINARY PROSPECTUS

Toronto, October 6, 2000 – Electrofuel Inc. announced today that it has filed a preliminary prospectus with the securities regulatory authorities in all of the provinces of Canada, in connection with its proposed public offering of common shares.

Electrofuel intends to use the net proceeds of the proposed offering to expand its manufacturing facilities currently being established in Mississauga, Ontario, to purchase the land, building and equipment for a second North American plant, and for working capital and general corporate purposes.

The underwriting syndicate for the offering is being led by CIBC World Markets Inc. and includes Yorkton Securities Inc., Goepel McDermid Inc., Scotia Capital Inc. and TD Securities Inc.

About Electrofuel

Electrofuel Inc. is engaged in the development, commercialization, manufacturing and marketing of its Lithium Ion SuperPolymer rechargeable battery technology. Electrofuel's goal is to become the leading provider of portable power technology for the portable computer and wireless sectors, and to apply its technology to alternative power applications in the transportation, defense, aerospace, consumer products and medical industries.

For more information about our company and our products, please visit our website at www.electrofuel.com.