



*News for Immediate Release:*

## **ELECTROFUEL INC.**

**Toronto, Ontario – February 22, 2001** – Electrofuel Inc. (TSE: EFL) announced today that Upkar Arora, the Corporation's chief financial officer, has left Electrofuel to pursue other opportunities. Sankar Das Gupta, the Chief Executive Officer and President of the Corporation, stated that Electrofuel is engaged in a search for both an interim and a permanent chief financial officer, and that the Corporation hopes to fill such position, initially on an interim basis and later on a permanent basis, as soon as possible.

### **About Electrofuel**

Electrofuel Inc. is engaged in the development, commercialization, manufacturing and sale of products using its proprietary lithium ion SuperPolymer rechargeable battery technology. Electrofuel's goal is to become the leading provider of portable power for the notebook computer and wireless sectors, and to apply its technology to a broad spectrum of alternative energy applications over the long term.

Electrofuel is a public company trading on the Toronto Stock Exchange under the symbol EFL.

*For more information about Electrofuel and its products, please visit our website at [www.electrofuel.com](http://www.electrofuel.com).*

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