



News for Immediate Release

ELECTROVAYA REACHES AGREEMENT WITH CompUSA TO SELL ITS POWERPAD LINE OF PRODUCTS

Toronto, Ontario – August 29, 2002 – Electrovaya Inc. (TSX: EFL) and CompUSA Inc., America's leading retailer and reseller of personal computer-related products and services, have agreed to market Electrovaya's PowerPad range of hi-capacity external notebook battery products via the CompUSA multi-channel *Where America Buys Technology™* sales platform.

According to Pat McCool, Vice President of Sales and Marketing for Electrovaya, "CompUSA's extensive network of corporate, government and education customers will ensure that Electrovaya's PowerPad product line is now available to a broader base of customers. This availability, in conjunction with our increased marketing efforts to these customers, will work to further drive demand for Electrovaya's products."

The PowerPad has the highest energy density of any rechargeable battery commercially available in the world. By running a laptop computer up to 6 times longer than current internal batteries, without recharging, the PowerPad offers freedom and mobility for its users without the need of being tethered to a wall plug.

About Electrovaya

Electrovaya develops, manufactures and sells products using its proprietary lithium-ion SuperPolymer™ rechargeable battery technology, which delivers the highest energy density of any battery technology on the market today. The Company'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. The Company's shares trade on The Toronto Stock Exchange under the symbol EFL.

For more information about the Company and its products, please visit www.electrovaya.com.

About CompUSA

CompUSA Inc. is the nation's leading retailer and reseller of personal computer-related products and services. Founded in 1984, it now has approximately 225 stores in 90 major metropolitan markets. These Superstores service corporate, government and education customers and include technical service departments. CompUSA's inventory includes all major brands of computers and information products including Apple, Compaq, Epson, Hewlett-Packard, IBM, Lotus, Microsoft and Toshiba. CompUSA also

carries more than 2,000 software titles. Many of these stores include classroom-training facilities.

For more information about CompUSA and its products, please visit

www.compusa.com

www.compusabusiness.com

For more information, please contact:

Electrovaya Inc.
Paul J. Van Damme
Vice-President, Finance & CFO
905-855-4636
pvandamme@electrovaya.com

IContact
Lisa Walker
416-926-2490
Lisa.walker@icontact.ca