



News for Immediate Release:

ELECTROVAYA ANNOUNCES ITS PARTICIPATION IN ‘MICROSOFT MOBILITY TOUR 2003’ ACROSS UNITED STATES

TORONTO, ONTARIO January 28, 2003--Electrovaya Inc. (TSE:EFL), a leader in the development, manufacturing and commercialization of lithium ion SuperPolymer? rechargeable battery technology and products and the "Scribbler", a Tablet PC, announced today that it will be participating in a Road Show “Microsoft Mobility Tour 2003” starting January 28, 2003 to March 11, 2003 across 7 (seven) US cities - San Francisco (Jan 28), Los Angeles (Feb 4), Dallas (Feb11), Miami (Feb 18), Atlanta (Feb 25), New York (March 4) and Chicago (March 11).

The tour will feature a keynote speech by Paul Thurrott, News Editor for Windows and .NET Magazine, and will demonstrate Microsoft’s hardware based mobility solutions, including Electrovaya’s Tablet PC, the “Scribbler”

The “Scribbler” features Electrovaya’s long-lasting lithium ion SuperPolymer? battery. “Scribbler runs 8 to 16 hours, providing the highest mobility in the laptop computer and Tablet PC industry”, said Dr. Sankar Das Gupta President and CEO of Electrovaya. “The attendees of this tour will get a first hand look at the world’s most mobile Tablet PC”.

About Electrovaya Inc.

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. Electrovaya has designed, developed and markets the SCRIBBLER Tablet PC which offers significantly longer run time than any other Tablet PC 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.

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Forward-Looking Statements

This news release may contain forward-looking statements that involve a number of risks and uncertainties, including statements regarding the outlook for the Company's business and results of operations. Risks are outlined in the Company's MD&A for the fiscal year ended September 30, 2001 and are set forth in public disclosure documents filed with Canadian regulatory authorities. By nature, these risks and uncertainties could cause actual results to differ materially from those indicated. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.