



News for Immediate Release

ELECTROVAYA ANNOUNCES SALE OF INVESTMENT

Toronto, Ontario – April 25, 2006 – Electrovaya Inc. (TSX: EFL) today announced that it has sold its shareholdings in a private unrelated company for Cdn\$1,015,000. These shares were originally received as a result of a small minority investment and as consideration for research and development services.

About Electrovaya Inc.

Electrovaya (TSX:EFL) is a leader in the field of portable power solutions with its award-winning, patented Lithium Ion SuperPolymer(R) battery technology. Its goal is to become the leading provider of tablet PCs, the premier supplier of portable power for aerospace and wireless sectors, and the principal technology champion in the development of alternative energy applications including UPS, stand-by power and zero-emission vehicles. 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 our website at www.electrovaya.com.

For more information, please contact:

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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 year ending September 30, 2005 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.