



News for Immediate Release

ELECTROVAYA ANNOUNCES NORMAL COURSE ISSUER BID

Toronto, Ontario – January 25, 2007 – Electrovaya Inc. (TSX: EFL) (the “Company”) announced today that it has filed a notice with the Toronto Stock Exchange and received its approval to purchase for cancellation, through the facilities of the Toronto Stock Exchange, up to 3,478,772 of its common shares, representing approximately 5% of its issued and outstanding common shares, which is 69,575,442 shares as at January 25, 2007. Purchases may commence on January 29, 2007, and will terminate on January 28, 2008. Management and the directors of the Company are of the view that purchases of common shares of the Company from time to time at the prevailing market price would be in the best interests of the Company and its shareholders. The Company has not previously purchased its shares under a normal course issuer bid.

About Electrovaya Inc.

Electrovaya (TSX: EFL) is a developer and manufacturer of portable power solutions with its proprietary Lithium Ion SuperPolymer® battery technology. Its goal is to become the preferred provider of tablet PCs, portable power for aerospace and wireless sectors, and the developer of alternative energy applications including UPS, stand-by power, plug-in hybrids 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, 2006 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.