



News for Immediate Release

Electrovaya Inc. Announces Date of Annual General Meeting of Shareholders and Change of Auditors

Toronto, Ontario March 2, 2007 – Electrovaya Inc. (the “Company”) (TSX: EFL) today announced that its Annual General Meeting of Shareholders will be held on March 29, 2007 beginning at 3:00 PM at the offices of Electrovaya.

Electrovaya is also announcing at this time that the Board of Directors has approved a change of the Company’s auditors from KPMG LLP to Silver, Gold, Glatt and Grosman, LLP. At the request of the Company, KPMG LLP has resigned as auditor of the Company.

About Electrovaya:

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 and portable power for both the aerospace and the wireless sectors as well as the leading 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 Electrovaya and its products, please visit:

www.electrovaya.com

Contact person:

P. Hart, Chief Financial Officer

Email: plhart@electrovaya.com

Telephone: 905-855-4610 Ext. 4636