



ELECTROVAYA TO TAKE PART IN EXPERT PANEL DISCUSSION AT 4TH ANNUAL MERRIMAN CURHAN FORD & CO. CLEANTECH CONFERENCE

Mississauga, Ontario – May 12, 2008 – Electrovaya Inc. (TSX: EFL) (“Electrovaya”) today announced that the company’s Chief Executive Officer, Dr. Sankar Das Gupta, will take part in a panel discussion at the 4th Annual Merriman Curhan Ford & Co. CleanTech Conference on May 13, 2008. The conference will be held at Le Parker Meridien, 118 W. 57th Street NY.

In addition to presentations from attending companies, this year will also feature several expert panel discussions on topics including biofuels, clean coal technology, electric vehicles, energy-efficient lighting, energy storage, next-generation solar and utility-scale solar.

More information about the conference can be found at: www.merrimanco.com

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 portable power to mobile computing, aerospace, defense 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.

About Merriman Curhan Ford & Co. and MCF Corporation

Merriman Curhan Ford & Co. is an investment bank and securities broker-dealer focused on fast-growing companies and growth-oriented institutional investors. It provides investment research, brokerage and trading services primarily to institutions, as well as advisory and investment banking services to corporate clients. Its mission is to become a leader in researching, advising, financing, trading and investing in fast-growing companies. Merriman Curhan Ford & Co. is registered with the Securities and Exchange Commission as a broker-dealer and is a member of the Financial Industry Regulatory Authority (FINRA) and SIPC.

MCF Corporation (NASDAQ:MERR) is a financial services holding company that provides investment research, capital markets services, corporate and venture services, investment banking, asset management and primary research through its operating subsidiaries, Merriman Curhan Ford & Co., MCF Asset Management, LLC and Panel Intelligence, LLC. MCF is focused on providing a full range of specialized and integrated services to institutional investors and corporate clients.

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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, 2007 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.