



Electrovaya to Take Part in Advanced Automobile Battery Investment Summit in Chicago and the Renewable Energy Finance Forum in New York City

Mississauga, Ontario – June 17, 2008 – Electrovaya Inc. (TSX: EFL) (“Electrovaya”) today announced that the Company will participate at the Advanced Automobile Battery Investment Summit in Chicago, Illinois on June 17, 2008 and at the Renewable Energy Finance Forum in New York City from June 17 to 19, 2008.

At the Advanced Automobile Battery Investment Summit, Electrovaya has been invited to participate in a panel entitled, “Lithium Battery Technologies for Automobiles – Opportunities and Challenges”. This panel will showcase a number of companies that are actively marketing advanced battery solutions in the transportation sector. Panelists will discuss the different approaches being taken by these companies to maximizing energy storage and minimizing safety hazards in lithium-based technologies. The presenting companies represent different sectors within the lithium battery supply chain, including companies focused on advanced materials, battery cells, battery packs and finished vehicles.

The Investment Summit will take place at The Standard Club located at 320 South Plymouth Court, Chicago, Illinois.

The Renewable Energy Finance forum – Wall Street, organized by The American Council On Renewable Energy (ACORE) and Euromoney Energy Events, is a premier event taking place at the Waldorf Astoria, New York City from June 17 to 19, 2008. Electrovaya will be exhibiting its technology on Advanced Lithium Ion Polymer batteries for Clean Transportation and other Applications.

Renewable Energy Finance Forum-Wall Street is renowned throughout the industry as the meeting place for financiers, investors and renewable energy project developers to network, strike deals and drive forward the future of the industry. For 2008, REFF Wall Street has a completely revised and updated agenda, bringing together over 40 of the most high profile industry leaders and big name Wall Street financiers, who will share their thoughts on the future of finance for the US renewable energy industry - where money will be made, overcoming constraints on raising capital, and the sectors that financiers are reviewing with most interest in the current economic and policy environment. The conference will focus on the latest technological developments across the major renewable energy sectors, the most likely sectors to attract finance in a credit constrained economy, carbon finance and policy.

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.

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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.