

Electrovaya Receives First Energy Storage Purchase Order from the Mining Industry

Lithium Ion SuperPolymer®2.0 Reduces Expensive Diesel Fuel for Operation in Remote Locations

MISSISSAUGA, Ontario April 22, 2014 – Electrovaya Inc. (TSX: EFL) today announced that it has received its first energy storage purchase order from the mining industry. The purchase order is valued at approximately CAD \$0.75 million and Electrovaya’s energy storage system will be delivered in Calendar Year 2014.

Mining projects around the world are usually located in remote sites and commonly use diesel generators as the power source. These generators consume large amounts of fuel, becoming increasingly expensive and in some cases fuel costs can be as high as 30% of the operating cost of a mine. Electrovaya’s *Lithium Ion SuperPolymer®2.0* battery technology will reduce the consumption of diesel as well as green-house gas emissions.

“The mining industry needs to reduce its dependence on expensive diesel fuel in remote locations.” says Dr. Rajshekar Das Gupta, Vice President of Business Development, Electrovaya. “We are pleased to receive this contract in this major industry sector. This also reinforces our strength as an industry leader for large scale lithium ion storage systems and micro-grid integrated energy storage systems.” continues Dr. Das Gupta. “We see large continuing opportunities in the mining sector and look forward to working on this exciting project.”

About Electrovaya Inc.

Electrovaya Inc. (TSX:EFL) designs and manufactures proprietary *Lithium Ion SuperPolymer® 2.0* batteries, battery systems and energy storage related products for the clean electric transportation, portable energy, utility scale energy storage, smart grid power, consumer and healthcare markets. The Company's unique & proprietary technology includes a manufacturing process which does not use any toxic chemicals. Founded in 1996 and headquartered in Mississauga, Canada, Electrovaya has production facilities in Canada and customers around the globe. To learn more about how Electrovaya is powering mobility and storing energetic electrons, please explore www.electrovaya.com

For more information, please contact:

Electrovaya Inc.
Telephone: 905.855.4618
Email: ir@electrovaya.com

Website: www.electrovaya.com

Twitter: [@Electrovaya](https://twitter.com/Electrovaya)

Forward-Looking Statements

This press release contains forward-looking statements, including statements that relate to, among other things, revenue forecasts, technology development progress, plans for shipment using the Company's next generation 2.0 technology, production plans, the Company's markets, objectives, goals, strategies, intentions, beliefs, expectations and estimates, and can generally be identified by the use of words such as "may", "will", "could", "should", "would", "likely", "expect", "intend", "estimate", "anticipate", "believe", "plan", "objective" and "continue" (or the negative thereof) and words and expressions of similar import. Although the Company believes that the expectations reflected in such forward-looking statements are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Certain material factors or assumptions are applied in making forward-looking statements, and actual results may differ materially from those expressed or implied in such statements. Important factors that could cause actual results to differ materially from expectations include but are not limited to: general business and economic conditions (including but not limited to currency rates and creditworthiness of customers); Company liquidity and capital resources, including the availability of additional capital resources to fund its activities; level of competition; changes in laws and regulations; legal and regulatory proceedings; the ability to adapt products and services to the changing market; the ability to attract and retain key executives; and the ability to execute strategic plans. Additional information about material factors that could cause actual results to differ materially from expectations and about material factors or assumptions applied in making forward-looking statements may be found in the Company's most recent annual and interim Management's Discussion and Analysis under "Risk and Uncertainties", including in particular from pages 37 to 38, as well as in other public disclosure documents filed with Canadian securities regulatory authorities. The Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements contained in this document, whether as a result of new information, future events or otherwise, except as required by law.