



News for Immediate Release

DALTON MCGUINTY, ONTARIO'S 24TH PREMIER, JOINS ELECTROVAYA BOARD OF DIRECTORS

Toronto, Ontario – April 7, 2017 – Electrovaya Inc. (TSX: EFL)(OTCQX:EFLVF) is pleased to announce Dalton McGuinty has joined the Electrovaya Board of Directors. Mr. McGuinty will also serve as Strategic Advisor to the Company. Mr. McGuinty was Premier of Ontario for three consecutive terms from 2003 to 2013.

While Premier, Mr. McGuinty made clean technology and innovation a priority, creating Canada's first Ministry of Research and Innovation with himself as Minister. Among Mr. McGuinty's many climate change mitigation initiatives, shutting down Ontario's coal plants became the single biggest CO₂ reduction in North America.

During 2013-14, Mr. McGuinty was a Senior Fellow at Harvard University's Weatherhead Center for International Affairs. Mr. McGuinty is presently on the Board of Directors of Innergex Renewable Energy, a reporting issuer and a TSX listed company. As well, he sits on the Board of Directors of Pomerleau Inc., and serves as Special Advisor to the CEO of D2L Corporation. Mr. McGuinty is also a Senior Fellow at the University of Toronto School of Public Policy and Governance, and he sits on the Board of Directors of the University of Ottawa Heart Institute.

"I look forward to working with Electrovaya at a time when the world is eager for energy storage solutions," said Mr. McGuinty. "I am proud to be associated with a Canadian company with an exciting disruptive technology of value to the world."

"Lithium Ion Batteries are the 'holy grail' of energy transformation and Mr. McGuinty's passion and experience will be a wonderful asset to Electrovaya," said Dr. Sankar Das Gupta, Chairman & CEO, Electrovaya.

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About Electrovaya Inc.

Electrovaya Inc. (TSX:EFL)(OTCQX:EFLVF), designs, develops and manufactures proprietary Lithium-ion Ceramic Batteries, battery systems, and battery-related products for energy storage, clean electric transportation and other specialized applications. Electrovaya, through its fully

owned subsidiary, Litarion GmbH, also produces cells, electrodes and SEPARION™ ceramic separators and has manufacturing capacity of about 500MWh/annum. Electrovaya is a technology focused company with extensive IP. Headquartered in Ontario, Canada, Electrovaya has production facilities in Canada and Germany with customers around the globe.

To learn more about how Electrovaya and Litarion is powering mobility and energy storage, please explore www.electrovaya.com, www.litarion.com and www.separion.com

Forward-Looking Statements

This press release contains forward-looking statements, including statements that relate to, among other things, the ability to drive sales through OEM channels and direct sales to customers, ability to receive further purchase orders, ability to deliver on such purchase orders, revenue forecasts, technology development progress, plans for shipment using the Company's 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", "possible", "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" 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.