



NEWS FOR IMMEDIATE RELEASE

Electrovaya Announces Results of Annual and Special Meeting of Shareholders

Toronto, Ontario – February 17, 2021 –Electrovaya Inc. (TSX: EFL) (OTCQB: EFLVF) (the “Company”) is pleased to announce that all of the resolutions that shareholders were asked to consider at its 2021 Annual and Special Meeting held on February 17th, 2021 in Toronto, Ontario, were approved. The six directors named in the management information circular of the Company, being Dr. Sankar Das Gupta, Dr. Bejoy Das Gupta, Dr. James Jacobs, Dr. Alexander McLean, Dr. Carolyn Hansson and Mr. John A. Macdonald, were each elected as directors by over 96% of the votes cast for and less than 4% of the votes withheld at the Meeting for each director individually. Detailed results of the vote are set out below:

Nominee	Votes For	Votes Withheld	Percentage of Votes For	Percentage of Votes Withheld
Dr. Sankar Das Gupta	42,934,315	64,050	99.85%	0.15%
Dr. Bejoy Das Gupta	41,611,415	1,386,950	96.77%	3.23%
Dr. Alexander McLean	42,859,227	139,138	99.68%	0.32%
Dr. Carolyn Hansson	41,666,027	1,332,338	96.90%	3.10%
Dr. James K. Jacobs	42,039,022	959,343	97.77%	2.23%
Mr. John A. Macdonald	42,955,327	43,038	99.90%	0.10%

Goodman & Associates LLP, were re-appointed as the auditors of the Company.

The ordinary resolution to amend the stock option plan was passed with 95.13% voting in favour and 4.87% voting against the resolution.

The special resolution authorizing the Board amend the articles of Electrovaya Inc. to permit a possible consolidation of the Company’s issued and outstanding common shares was passed with 94.76% voting in favour and 5.24% voting against the resolution.

The ordinary resolution to approve By-Law No. 2 of the Company was passed with 99.71% voting in favour and 0.29% voting against the resolution.

Additional details are included in the report of voting results filed under the Company’s profile on SEDAR at www.sedar.com.

For more information, please contact:

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About Electrovaya Inc.

Electrovaya Inc. (TSX:EFL) (OTCQX: EFLVF) designs, develops and manufactures proprietary lithium ion batteries, battery systems, and battery-related products for energy storage, clean electric transportation and other specialized applications. Electrovaya is a technology focused company with extensive IP. Headquartered in Ontario, Canada, Electrovaya has production

facilities in Canada with customers around the globe.

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