

August 31, 2015  
EEStor Corporation  
Toronto, Ontario, Canada  
(TSXV: ESU)

## **EESTOR CORPORATION REPORTS 2015 THIRD QUARTER RESULTS/ PROVIDES CORPORATE UPDATE**

**Toronto, Ontario – August 31, 2015** – EEStor Corporation (formerly ZENN Motor Company Inc.) (TSXV: ESU; the “Company”), today announced its unaudited financial results for the three and nine months ended June 30, 2015. All amounts are expressed in Canadian dollars.

### **Financial Results**

In the three and nine months ended June 30, 2015, net losses from continuing operations in the current periods, were \$501,921 and \$1,909,164, respectively, or \$0.01 and \$0.03, respectively, per share. For the corresponding periods in the prior year, net losses from continuing operations for the Company were \$742,405 and \$1,865,458, respectively, or \$0.02 and \$0.05, respectively, per share.

The loss related to EEStor, Inc. included in the current quarter and year to date are \$152,216 and \$978,024, respectively compared to \$457,288 and \$775,405, respectively. The prior year-to-date results reflect the loss for the period from the date of acquisition of control on January 27, 2014 to June 30, 2014.

At June 30, 2015, the Company (which includes 71.3% subsidiary EEStor, Inc.) had negative working capital of \$699,811 including cash and cash equivalents, totaling \$154,706, compared to working capital of the Company of \$701,084 and cash of \$998,181, respectively, at September 30, 2014.

### **Company Update**

The Company continues to seek financing for its operations and its technology development; however, due to the financial constraints during the past seven months, the Company has now reduced its workforce and other related expenditures where possible as part of the cash management program it previously disclosed in its financial statements for the six months ended March 31, 2015. The Company will require additional financing to continue the development of its capacitor technology.

Mr. Ian Clifford, CEO and Founder stated “It’s been a challenging quarter for the Company. We continue to make progress with our breakthrough technology and are pleased with our Phase 3 results announced on August 12, 2015. While joint venture discussions continue, the financial markets have been challenging in securing operational funds. There are promising discussions presently underway and we are hopeful that we will convert these discussions into financial investment.”

At the request of two potential joint venture participants, the Company recently provided a number of samples of high voltage robotically produced prototypes. In order to facilitate the assessment of EEStor’s technology breakthroughs by engineering teams, the Company has made available its technology testing consultants to act in a consultative role on an as requested basis.

### **About EEStor Corporation**

The Company’s mission is to be the provider of leading edge electrical energy storage and related capacitor technologies. The Company operates on the principle and belief that a fundamental breakthrough in energy storage will be the catalyst for positive environmental and economic change globally. The Company’s

current business strategy is focused on licensing and partnership opportunities across a broad spectrum of industries and applications building on its recent technology achievements related to capacitors.

The Company holds an approximate 71.3% as-converted equity and voting interest and certain technology rights to a solid-state capacitor and related energy storage technologies currently under development by EESstor, Inc. ("EESstor"). The acquisition of the controlling interest in EESstor aligned the businesses of both companies and now allows EESstor Corporation to benefit from other revenue streams that should be available to EESstor, including applications throughout the capacitor industry and not limited to high density energy storage applications.

The Company's success depends on the commercialization of EESstor's technology. There is no assurance that EESstor will be successful in the completion of the various enhancement phases to warrant the anticipated licensing opportunities in the technology. Readers are directed to the "Risk Factors" disclosed in the Company's AIF.

### **Forward-looking Statements**

Certain statements and documents referred to in this release, other than statements of historical fact, may include forward-looking information that involves various risks and uncertainties that face the Company; such statements may contain such words as "may", "would", "could", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions, and may be based on management's current assumptions and expectations related to all aspects of the automotive industry, consumer demand for zero emission transportation solutions and the global economy. Risks and uncertainties that may face the Company include, but are not restricted to: the EESstor energy storage technology may not be successfully commercialized at all, in a manner providing the features and benefits expected while under development, or on a timely basis or the Company may not be able to successfully incorporate this technology into its current or proposed products; steps taken by the Company to protect its proprietary rights may not be adequate or third parties may infringe or misappropriate the Company's proprietary rights; the Company has a history of losses from operations and may not be able to obtain financing, if and when required, to fund future expenditures for general administrative activities, including sales and marketing and research and development, expansion, strategic acquisitions or investment opportunities or to respond to competitive pressures; competitors may develop products which offer greater benefits to consumers, have greater market appeal or are more competitively priced than those offered by the Company; the Company may be exposed to product liability claims which exceed insurance policy limits; the Company is dependent on the ability and experience of a relatively small number of key personnel; new products introduced by the Company may not be accepted in the market or to the extent projected; new laws and regulations may be enacted or existing ones may be applied or governmental action may be taken in a manner which could limit or curtail the production or sale of the Company's products; and the Company may be negatively affected by reduced consumer spending due to the uncertainty of economic and geopolitical conditions. These risks and uncertainties may cause actual results to differ from information contained in this release, when estimates and assumptions have been used to measure and report results. There can be no assurance that any statements of forward-looking information contained in this release will prove to be accurate. Actual results and future events could differ materially from those anticipated in such statements.

These and all subsequent written and oral statements containing forward-looking information are based on the estimates and opinions of management on the dates they are made and expressly qualified in their entirety by this notice. Except as required by applicable laws, the Company assumes no obligation to update forward-looking statements should circumstances or management's estimates or opinions change. Readers are cautioned not to place undue reliance on any statements of forward looking information that speak only as of the date of this release. Additional information identifying risks and uncertainties relating to the Company's business are contained under the heading "Risk Factors" in the Company's most recently filed Annual Information Form and its other filings with the various Canadian securities regulators which are available online at [www.sedar.com](http://www.sedar.com).

**For additional information please contact:**

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