



EEStor Corporation
Toronto, Ontario, Canada
(TSXV: ESU)

EEStor Announces New Board Co-Chairs/Grant of Stock Options

Toronto, Ontario – August 5, 2016 – EEStor Corporation (TSX VENTURE:ESU) (“EEStor” or the “Company”) announced today that Stewart Somers has retired as a director of the Company but will continue with the Company in a consulting capacity. Mr. Somers served as a director of EEStor and Chair of its Audit Committee since January 2006. He was appointed as non-executive Chair of the Board of Directors of EEStor in May 2014. Messrs. Michael Michalyshyn and Paul Mesburis have been appointed as co-non-executive Chairpersons to succeed Mr. Somers in this position.

The Company wishes to extend its gratitude to Mr. Somers for his guidance, oversight and positive contribution to the Company during his tenure. Ian Clifford, Founder and CEO of the Company stated: “I would personally like to thank Stewart for his strategic guidance over the past 10 years. He has provided extensive and important input as the Company evolved over the years. On behalf of all of the shareholders I extend our sincere thanks.”

Mr. Michalyshyn joined the EEStor board in February 2016 and serves as Chair of the Compensation Committee. He is a lawyer with a background in licensing and intellectual property law and currently also serves as General Counsel & Corporate Secretary at ViXS Systems Inc. (VXS.TO). Mr. Mesburis joined the EEStor board in March 2016 and is the Chair of its Audit Committee. He is a Chartered Professional Accountant and Chartered Financial Analyst with more than twenty years of international experience in financial and capital markets. He currently also serves as a Director and Chair of the Audit & Risk Committee of ProMetic Life Sciences Inc. (PLI.TO) and a Director and Chair of the Audit Committee of Avivagen Inc. (TSX VENTURE:VIV).

Stock Option Grants

EEStor also announced that, subject to regulatory approval, it has granted stock options to acquire an aggregate of 1,565,000 common shares to directors, officers, employees and consultants of the Company and its subsidiary, EEStor, Inc., under the Company’s stock option plan. Each option is exercisable to acquire one common share at a price of \$0.27. The options are all subject to vesting restrictions and expire five years from the date of grant, with the exception of options granted to consultants which expire two years from the date of grant.

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 EEStor, Inc. The acquisition of the controlling interest in EEStor Inc. aligned the businesses of both companies and now allows EEStor Corporation to benefit from other revenue streams that should be available to EEStor, Inc., including applications throughout the capacitor industry and not limited to high density energy storage applications.

The Company’s success depends on the commercialization of the technology developed by EEStor Inc. and there is no assurance that it 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 public filings.

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