



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

EESstor Corporation Completes Private Placement

Toronto, Ontario – June 16, 2016 – EESstor Corporation (TSX VENTURE:ESU) (“EESstor” or the “Company”) announced that it has completed a further non-brokered private placement raising \$2,550,250 from the sale of 17,001,667 units. Each unit is priced at \$0.15 and consists of one common share and one common share purchase warrant. Each common share purchase warrant entitles the holder to acquire one additional common share at a price of \$0.30 for a period of 36 months from the closing date of the offering. All securities issued pursuant to the private placement are subject to a 4-month hold period in Canada expiring October 16, 2016 and may be subject to further hold periods in other jurisdictions where they were sold.

In connection with the placement, and subject to regulatory approval, EESstor will pay cash finder’s fees of \$39,000 and issue 260,000 finder’s warrants having the same terms as the common share purchase warrants issued under the offering. Net proceeds from the private placement will be used to advance licensing discussions, further the Company’s polymer program, reduce indebtedness and for general working capital purposes.

The Company is continuing to market the private placement with a view to completing additional subscriptions in the near term to an aggregate maximum of \$3.0 million.

Ian Clifford, founder and CEO of the Company stated: “I am very pleased, for the sake of all our stakeholders, that we have successfully closed this financing in these challenging capital markets.” Clifford added: “What this means, for our near and medium term plans, is that we have adequate capital resources to aggressively pursue our two primary areas of corporate development: Firstly, our third-party licensing discussions can now move into full swing with the necessary resources in place to negotiate from a position of strength. Secondly, our advanced polymer program, focused on high energy density applications for our technology, can be accelerated dramatically. Our shareholders can expect increased news flow around these initiatives over the next six months. It’s a very exciting time for the Company and we thank all of our shareholders, both existing and new, who have provided critical capital as part of this financing.”

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

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EESstor Corporation
21 St. Clair Avenue East
Suite 301
Toronto, ON M4T 1L9

T: (416) 535-8395
F: (416) 535-4043



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.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Contact Information

EEStor Corporation
Ian Clifford
Chief Executive Officer
416-535-8395
ian.clifford@eestorcorp.com

EEStor Corporation
21 St. Clair Avenue East
Suite 301
Toronto, ON M4T 1L9

T: (416) 535-8395
F: (416) 535-4043