

May 8, 2014
ZENN Motor Company Inc.
Toronto, Ontario, Canada
(TSXV: ZNN)

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ZENN ANNOUNCES COMPLETION OF EXCHANGE OFFER FOR EESTOR SHARES

Toronto, Ontario – May 8, 2014 –ZENN Motor Company Inc. (TSXV: ZNN; “ZENN” or the “Company”) announced today that it has completed its previously announced exchange offer made to certain minority shareholders of EESor, Inc. (“EESor”) to exchange their shares and warrants in EESor for common shares and warrants, respectively, of the Company. ZENN had committed to make the exchange offer in connection with its acquisition of control of EESor in January 2014. ZENN acquired 59,739 shares of common stock of EESor under the exchange offer and issued 896,085 common shares of ZENN on the basis of fifteen (15) ZENN common shares for each EESor share exchanged. ZENN also acquired warrants of EESor to acquire 18,099 shares of common stock of EESor in exchange for warrants of ZENN having the same terms and conditions except that upon exercise the holder will receive fifteen (15) ZENN common shares for each EESor share they otherwise would have received. Following the offer, ZENN now currently owns 71.3% of the voting and equity shares of EESor on an as-converted basis.

All ZENN securities issued under the exchange offer will be subject to a 4-month hold period in Canada and such other hold periods as may be required under securities laws applicable to the participants.

Any ZENN shares issued under the exchange offer will only be offered pursuant to exemptions from the registration and prospectus requirements of applicable securities laws. Any ZENN shares issued will not be registered under the U.S. Securities Act of 1933, as amended, or any state securities laws, and may not be offered or sold in the United States absent registration or an applicable exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy the securities in the United States or in any jurisdiction in which such offer, sale or solicitation would be unlawful.

About ZENN Motor Company Inc.

The Company's goal is to be the provider of leading edge power storage solutions and related technologies. Through its 71.3% ownership of EESor, ZENN is involved in the development of electrical energy storage units (EESUs) based on capacitors. Further, through its technology agreement with EESor, ZENN has the exclusive rights to utilize the technology, if developed, in most vehicle applications.

EESor's energy storage technology is still under development and a number of further development milestones must be achieved before commercial viability can be established. There are significant risks associated with the development of new technologies such as EESor's energy storage technology and readers are directed to the “Risk Factors” disclosed in ZENN's most recent Annual Information Form filed on SEDAR.

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