

February 18, 2014  
ZENN Motor Company Inc.  
Toronto, Ontario, Canada  
(TSXV: ZNN)

**NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES**

**ZENN ANNOUNCES PROPOSED EXCHANGE OFFER FOR EESTOR SHARES**

**Toronto, Ontario – February 18, 2014** –ZENN Motor Company Inc. (TSXV: ZNN; “ZENN” or the “Company”) announced today that it intends to make an exchange offer on the same terms to all shareholders of EESor, Inc. (“EESor”) who did not participate in the share exchange of EESor shares for ZENN shares announced on January 27, 2014. ZENN currently owns 68.4% of the voting and equity shares of EESor on an as-converted basis and intends to offer to acquire up to an additional 141,463 shares of EESor, or approximately 6.9% of the outstanding EESor shares, on the basis of fifteen (15) ZENN common shares for each EESor share exchanged. If all EESor shares sought are exchanged, ZENN would issue 2,121,945 common shares, or approximately 4.0% of the number of common shares currently outstanding. Those EESor shareholders who advise EESor of their interest in participating in the exchange offer will be provided with formal documentation by ZENN to effect the share exchange.

The exchange offer is subject to all necessary regulatory approvals, including the approval of the TSX Venture Exchange. Any ZENN common shares 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.

James Kofman, Chairman of ZENN commented, “The exchange offer will allow EESor shareholders to obtain liquidity for their investment in a manner similar to that offered to the Weir family. Now that the interests of ZENN and EESor are fully aligned, we believe it makes sense to consolidate the shareholders of EESor and ZENN in one common company and create a more efficient corporate structure.”

**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 68% 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.

**For additional information please contact:**

Natasha Vandesluis  
Chief Financial Officer  
ZENN Motor Company Inc.  
Tel. 416-535-8395 ext. 220  
[nvandesluis@zenncars.com](mailto:nvandesluis@zenncars.com)

*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.*