

September 15, 2014  
ZENN Motor Company Inc.  
Toronto, Ontario, Canada  
(TSXV: ZNN)

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**ZENN MOTOR COMPANY COMPLETES PRIVATE PLACEMENT AND PROVIDES UPDATE**

**Toronto, Ontario – September 15, 2014** – ZENN Motor Company Inc. (TSXV: ZNN; “ZENN” or the “Company”), is pleased to announce that it has completed a non-brokered private placement of equity securities. The Company has issued and sold 5,076,922 units at a price of \$0.26 per unit raising gross proceeds of \$1,320,000. Each unit consisted of one common share and one common share purchase warrant. Each share purchase warrant entitles the holder to acquire one common share at a price of \$0.39 until March 15, 2016.

ZENN expects to pay cash finder's fees up to \$35,724 and issued up to 137,400 finder's warrants in connection with the offering. Each finder's warrant entitles the holder to acquire one common share at a price of \$0.39 until March 15, 2016. All securities issued pursuant to the private placement will be subject to a 4-month hold period.

ZENN intends to use the net proceeds from this offering to hire senior staff at its 71.3% owned subsidiary, EEStor, Inc. (“EEStor”), to expand its capabilities and accelerate product development, protect further intellectual property, to conduct extensive third-party testing activities of ongoing enhancements to the current technology, arrange partnership and licensing opportunities with key global capacitor companies with the balance for working capital and general corporate purposes.

Ian Clifford, Founder and CEO of ZENN and CEO of EEStor commented: “The successful completion of this financing augurs well for both companies. In addition to obtaining this needed working capital, we now have a final set of comparative performance testing protocols and timeframe established with our chosen independent third party testing organization Intertek Group plc (“Intertek”) to validate EEStor’s internal results, which will be announced and published by the Company once testing is completed.”

Clifford continued, “Our intention is to utilize the best consultants in the space to expedite revenue streams and source the most favourable terms with leading capacitor companies. As building commercial credibility and viability for ZENN is our primary objective, I will continue to update our shareholders on a regular basis as the companies’ plans unfold.”

**About ZENN Motor Company Inc.**

The Company’s mission is to be the provider of leading edge energy storage solutions and related technologies. The Company’s current business strategy is to focus on licensing and partnership opportunities across a broad spectrum of industries and applications if, as and when its technology achievements have been independently validated.

ZENN holds an approximate 71.3% equity and voting interest in EEStor, as well as certain rights to technology under development by EEStor. The acquisition of the controlling interest in EEStor has aligned the businesses of both companies and provides ZENN with the opportunity to benefit from all potential EEStor revenue including various capacitor solutions utilizing the knowledge and technology associated with EEStor’s energy storage development.

EEStor’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 EESstor's energy storage technology and readers are directed to the "Risk Factors" disclosed in ZENN's most recent Annual Information Form filed on SEDAR.

### **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 and energy storage industries, consumer demand for the Company's products 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 or the products of others; 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 or on acceptable terms due to market conditions or other factors, 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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