

November 14, 2013
ZENN Motor Company Inc.
Toronto, Ontario, Canada
(TSXV: ZNN)

ZENN MOTOR COMPANY COMPLETES PRIVATE PLACEMENT

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Toronto, Ontario – November 14, 2013 – ZENN Motor Company Inc. (TSXV: ZNN; “ZENN” or the “Company”) announced today that it has completed its previously announced non-brokered private placement of units, raising gross proceeds of Cdn.\$3,704,000. The Company has issued and sold 3,704,000 units at a price of \$1.00 per unit, with each unit consisting of one common share and one common share purchase warrant. Each share purchase warrant entitles the holder to acquire one additional common share at a price of \$1.50 until May 14, 2015. All securities issued pursuant to the private placement are subject to a 4-month hold period until March 15, 2014.

The Company paid cash finder’s fees of \$222,240 and issued 222,240 non-transferable finder’s warrants to registered dealers in connection with the offering. Each finder’s warrant entitles the holder to acquire one common share of the Company at a price of \$1.50 until May 14, 2015.

ZENN proposes to use the net proceeds from the offering to satisfy the US\$2.0 million cash portion of the purchase price for the previously announced proposed purchase of Series A Preferred Stock of EEStor, Inc. and associated rights, with the balance for working capital and general corporate purposes.

About ZENN Motor Company Inc.

The Company's goal is to be the provider of leading edge power storage solutions and related technologies to the transportation industry. Technologies and solutions, powered by EEStor's electrical energy storage units (EESU) have the potential to enable OEM and Tier 1 partners to deliver advanced electric transportation solutions to their customers.

Information contained in this release relating to EEStor, Inc. or the energy storage technology being developed by EEStor has not been reviewed by EEStor and EEStor does not assume any responsibility for the accuracy or completeness of such information.

Unless otherwise indicated, public disclosures by EEStor of developments in the commercialization of its energy storage technology have not been independently verified by ZENN. 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 EEStor’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

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