

May 30, 2014
ZENN Motor Company Inc.
Toronto, Ontario, Canada
(TSXV: ZNN)

ZENN MOTOR COMPANY REPORTS 2014 SECOND QUARTER RESULTS

Toronto, Ontario – May 30, 2014 – ZENN Motor Company Inc. (TSXV: ZNN; “ZENN” or the “Company”), today announced its unaudited financial results for the three and six months ended March 31, 2014. All amounts are expressed in Canadian dollars.

Financial Results

In the three and six months ended March 31, 2014, net losses from continuing operations were \$742,831 and \$1,127,053, respectively, or \$0.02 and \$0.03, respectively, per share. For the corresponding three and six month periods in the prior year, net losses from continuing operations for the Company were \$448,981 and \$769,298, respectively, or \$0.01 and \$0.02, respectively, per share. The current periods include losses attributable to subsidiary EEStor, Inc. (“EEStor”, and together with ZENN, the “Companies”) subsequent to the acquisition of control by ZENN in January 2014.

The total loss related to EEStor included in the current quarter totals \$318,117 and covers the period from the date of acquisition of control on January 27, 2014 to March 31, 2014.

At March 31, 2014, the Companies had working capital of \$836,699, including cash and equivalents of \$1,050,274, compared to working capital of \$461,292 including cash and equivalents of \$715,869 as at September 30, 2013.

Company Update

Ian Clifford, Founder and CEO of ZENN and CEO of EEStor commented: “It has been an extremely busy time for both companies following the changes in the ZENN and EEStor boards. The primary objective, since ZENN completed its controlling interest purchase of EEStor, is to ensure full integration and collaboration of our operations.”

Clifford continued, “Our immediate action plan is to demonstrate the current state of our technology as compared to existing commercial capacitor products. Before any results are released publicly, every aspect of the internal data will be independently verified by 3rd party testing laboratories. The bonded testing laboratories will have full capabilities to conduct testing in their own facilities, utilizing industry standard equipment in order to certify the results.”

About ZENN Motor Company Inc.

ZENN's mission is to be the provider of leading edge energy storage solutions and related 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 being recalibrated 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.

The Company holds an approximate 71.3% equity and voting interest and certain technology rights to an energy storage technology currently under development by EEStor, Inc. (“EEStor”). The acquisition of

the controlling interest in EEStor aligns the businesses of both companies and allows ZENN to benefit from other revenue streams that might be available to EEStor, including applications not limited to high density energy storage.

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.

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 industry, consumer demand for zero emission transportation solutions and the global economy. Risks and uncertainties that may face the Company include, but are not restricted to: the EEStor 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; 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, 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.

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