

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

## **ZENN MOTOR COMPANY ANNOUNCES EXECUTIVE APPOINTMENT AND GRANT OF STOCK OPTIONS**

Toronto, Ontario – January 31, 2013 – ZENN Motor Company Inc. (TSXV: ZNN) ("ZENN" or the "Company") announced today the appointment of a senior executive and the grant of stock options.

### **Executive Appointment**

ZENN is pleased to announce the appointment of Roger Hammock, in addition to his current role as a director of the Company, as Executive Vice-President EESor Relations. The recent announcement by EESor, Inc. ("EESor") that it had completed independent testing of recently produced single layers of its electrical energy storage units ("EESUs") suggests that the EESU technology is moving to a new stage. The level of interaction between EESor and ZENN has become significant and the relationship is critical to the success of both companies. As such ZENN recognizes the need to dedicate more resources to managing the day-to-day aspects of the relationship. Roger Hammock has been active with EESor and Mr. Weir on an almost daily basis over the past year and has proven his capabilities. His work along with a significant commitment by Ian Clifford, Founder and Vice Chair, have enabled the Company to have an ongoing dialogue with EESor which has given us valuable insights into the progress of the EESU technology. James Kofman Chairman and Interim Chief Executive commented, "We are thrilled to be able to draw on Roger's expertise on a more formal and regular basis. He has proven that he can help ZENN build an even stronger relationship with EESor."

Roger Hammock added, "It is exciting joining ZENN as an officer at a time when EESor has passed such an important milestone. There has always been an active scientific debate about the technology EESor is developing and the testing announcement gives me confidence that EESor is going down the right path. I look forward to being part of the team."

In light of Mr. Hammock's appointment ZENN will explore adding an additional independent director to its Board of Directors.

### **Stock Option Grants**

In connection with his appointment as an officer of the Company, Mr. Hammock has been granted 100,000 stock options. The Company has also granted 200,000 stock options to Mr. Kofman who has agreed to continue in his current role. These options vest over an 18 month period.

In addition, an aggregate of 300,000 stock options have been granted to directors other than Mr. Kofman. These options vest over a two year period. Allan Gregg Chair of the Compensation and Governance Committee noted, "Each of the directors of ZENN has been called upon to dedicate far more time and effort to the Company over the past year than could ever have been expected and it is expected that significant demands will be placed on the directors as our business continues to develop. The Company is appreciative of the hard work and efforts of our board members. Going forward we expect ZENN will be able to implement a more normal and predictable annual compensation structure."

Each option granted entitles the holder to acquire one common share at a price of \$1.13 for a period of five years.

### **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 EESor'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.

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