

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

ZENN MOTOR COMPANY ANNOUNCES PRIVATE PLACEMENT

NOT FOR DISTRIBUTION TO U.S. NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE U.S.

Toronto, Ontario – April 3, 2012 – ZENN Motor Company Inc. (TSXV: ZNN) ("ZENN" or the "Company") announced today a non-brokered private placement to raise up to \$2.0 million for working capital and general corporate purposes. The placement has been fully-allocated and the Company expects to complete the maximum offering.

The Company intends to place up to 2,352,941 units at a price of \$0.85 per unit, with each unit consisting of one common share and one common share purchase warrant. Each share purchase warrant will entitle the holder to acquire one common share at a price of \$1.35 for a period of 18 months from the closing date of the offering. The private placement is subject to all necessary regulatory approvals, including the approval of the TSX Venture Exchange.

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 automotive 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. The Company's Technology Agreement with EESor provides certain exclusive and non-exclusive rights to purchase and deploy EESor's EESU technology, which rights are detailed in the Company's AIF.

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

For additional information please contact:

Vanessa Antoine
ZENN Motor Company Inc.
Tel. 416-535-8395 ext. 224
vantoine@zenncars.com

Natasha Vandesluis
Chief Financial Officer
ZENN Motor Company Inc.
Tel. 416-535-8395 ext. 220
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.