



Exro Stands with Confidence Against Patent Infringement False Claims

- Exro recognizes the importance of intellectual property, actively protects its own IP and respects other companies' valid IP rights.
- Exro takes exception to ePropelled Inc.'s unmerited patent infringement lawsuit and its inaccurate statement that Exro did not respond to ePropelled's inquiry to Exro concerning ePropelled's patent.
- Exro will investigate the allegations set forth in the complaint, and vigorously defend its technology.

CALGARY, AB, Jan. 25, 2022 /CNW/ – Exro Technologies Inc. (TSX: EXRO) (OTCQB: EXROF) (the "Company" or "Exro"), a leading clean technology company that has developed a new class of power electronics for electric motors and batteries, is issuing the following statement in response to the press release issued by ePropelled Inc. on January 24, 2022, concerning a patent infringement lawsuit it filed against the Company on January 21, 2022.

As a technology company, Exro recognizes the importance of intellectual property ("IP"), and actively strives to protect and maintain its IP rights, which includes securing patents covering its technology both in the United States and internationally. Exro also steadfastly respects other companies' valid IP rights.

Contrary to allegations made by ePropelled, Exro diligently investigated and promptly responded to ePropelled's inquiry. Based on Exro's response, ePropelled clarified that it was not accusing Exro of infringement and stated that it had not conducted an infringement analysis. ePropelled made no further communication with Exro prior to filing suit.

"Not only does Exro respect other companies' intellectual property rights, but we are also incredibly confident in our ability to defend our technology," said Exro CEO Sue Ozdemir. "While we are disappointed in both the unmerited patent infringement lawsuit and the false claims made by ePropelled, we are thankful for the support we have received from the Exro community. We will continue focusing on our business strategy that demonstrates how Exro's ability to continuously innovate will solidify its position in the electric mobility market.

As it did in response to ePropelled's inquiry, Exro will investigate the allegations set forth in the complaint, and vigorously defend its technology.

About Exro Technologies Inc.

[Exro](#) is a clean technology company pioneering intelligent control solutions in power electronics to help solve the most challenging problems in electrification. Exro has developed a new class of control technology that expands the capabilities of electric motors, generators, and batteries. Exro enables the application to achieve more with less energy consumed.

Exro's advanced motor control technology, the Coil Driver™, expands the capabilities of electric powertrains by enabling intelligent optimization for efficient energy consumption. Exro is working with many partners from all over the world to bring their technology to the electric mobility industries and beyond.

For more information visit our website at www.exro.com.

Visit us on social media @exrotech.

CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements and forward-looking information (together, "forward-looking statements") within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as "plans", "expects", "estimates", "intends", "anticipates", "believes" or variations of such words, or statements that certain actions, events or results "may", "could", "would", "might", "will be taken", "occur" or "be achieved". Forward looking statements involve risks, uncertainties and other factors disclosed under the heading "Risk Factors" and elsewhere in the Company's filings with Canadian securities regulators, that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

This information is qualified in its entirety by cautionary statements and risk factor disclosure contained in filings made by the

Company with the Canadian securities regulators, including the Company's annual information form for the financial year ended December 31, 2020, and financial statements and related MD&A for the financial year ended December 31, 2020, filed with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com. Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.

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For further information: Contact : Investor inquiries: ir@exro.com, Canada investors: Jake Bouma at 604-317-3936, United States investors: Vic Allgeier at 646-841-4220 ; Media inquiries: media@exro.com

CO: Exro Technologies Inc.

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