



Exro Technologies' Coil Driver™ Named 2022 Edison Awards Finalist

- Coil Driver chosen as a finalist in 2022 Edison Best New Product Awards™ for Manufacturing, logistics and transportation.
- Coil Driver is recognized by 3,000 world-leading business executives, academics, and innovation professionals for its ability to deliver more power, speed, and torque from a single electric motor.
- Award winners will be announced on April 21, 2022, in Fort Myers, Florida.

CALGARY, AB, Feb. 10, 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, announced today that its Coil Driver™ technology was named a finalist for the [2022 Edison Best New Product Awards](#) in the automotive technology category. Gold, silver, and bronze winners will be announced at the 2022 Edison Awards Gala in Fort Myers, Florida. Exro looks forward to joining senior executives from the industry to recognize the accomplishments of all 2022 Edison Award winners on April 21, 2022.

Recognition by the Edison Awards is one of the highest accolades a company can receive in the name of innovation and business. The awards are named for Thomas Alva Edison (1847-1931), whose inventions, new product development methods and innovative achievements changed the world, garnered him more than 1,000 U.S. patents, and made him a global household name. In this spirit, Exro's patented Coil Driver technology was named a finalist for its ability to enable intelligent, electronic motor switching in real-time to expand electric vehicle ("EV") performance and increase range.

Coil Driver utilizes coil switching to optimize an electric motor's performance on-demand, and get more out of a vehicle's motor and battery. Combining two different formats of power electronics that were traditionally separate drives, Coil Driver enables any electric vehicle – scaling from e-bikes to heavy-duty commercial vehicles – to achieve better acceleration, gradeability, and high-speed torque, while reducing the number of power electronics in the vehicle.

"We're honored to be named a finalist for this year's Edison Best New Product Awards in recognition of the flexibility and versatility that Coil Driver lends to electric motor designs," said Exro CEO Sue Ozdemir. "Instead of taking a one-size-fits-all approach to electric vehicle manufacturing, our innovative Coil Driver technology can be scaled up or down, using our own motor design, or integrating with others. Our ability to do all this, while enhancing EV performance and reducing costs sweetens the deal for our partners."

Nominees for the Edison Awards were judged by a panel of more than 3,000 leading business executives including past award winners, academics, and leaders in the fields of product development, design, engineering, science, and medicine.

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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