



Exro Files Defamation Lawsuit Against ePropelled Inc.

- Exro has filed a lawsuit against ePropelled Inc. in Middlesex County Superior Court in the Commonwealth of Massachusetts.
- The lawsuit alleges that ePropelled made a damaging defamatory statement about Exro in its January 24, 2022, press release, and that ePropelled violated Chapter 93A of the Massachusetts General Laws.
- Exro has filed this lawsuit to hold ePropelled accountable for its tortious conduct.

CALGARY, AB, Feb. 16, 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 it has filed a defamation lawsuit against ePropelled Inc. on February 15, 2022, in Middlesex County Superior Court in the Commonwealth of Massachusetts.

This litigation concerns the bad faith tactics of ePropelled in publishing a demonstrably untrue and defamatory statement about Exro in a press release issued on January 24, 2022.

"Exro stands with conviction against the false claims made in the defamatory press release issued by ePropelled last month," said Exro CEO Sue Ozdemir. "It is our responsibility to uphold the reputation of Exro and its technology while protecting our shareholders. We are pursuing this lawsuit to hold ePropelled accountable for its tortious conduct."

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.

Neither the Toronto Stock Exchange nor the Investment Industry Regulatory Organization of Canada accepts responsibility for the adequacy or accuracy of this press release.

View original content to download multimedia:

<https://www.prnewswire.com/news-releases/exro-files-defamation-lawsuit-against-epropelled-inc-301483862.html>

SOURCE Exro Technologies Inc.

View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/February2022/16/c1630.html>

%SEDAR: 00035788E

For further information: 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.

CNW 11:14e 16-FEB-22