



News for Immediate Release

ELECTROVAYA TO RELEASE SECOND QUARTER RESULTS ON May 5, 2003
Webcast conference call at 11:00 am on May 6, 2003

Mississauga, Ontario – May 2, 2003 – Electrovaya Inc. (TSE:EFL) announced today that it will release its financial results for the second quarter ended March 31, 2003 after the market close on Monday, May 5, 2003.

The Company will hold a conference call with analysts and investors at 11:00 am (EST) on Tuesday, May 6, 2003, during which Sankar Das Gupta, CEO, will discuss the Company's financial results for the period ended March 31, 2003.

Participants may listen to the call by dialing **(416) 640-4127** or toll-free at **(800) 814-4890**. The call will also be webcast live on the Internet at www.electrovaya.com and www.newswire.ca/webcast/.

For those unable to participate, a taped rebroadcast will be available after the call until May 13, 2003 at midnight. To access the rebroadcast, listeners may dial **(877) 289-8525** and quote the reservation number **251180**.

About Electrovaya Inc.

Electrovaya's goal is to become the leading provider of portable power for the notebook computer and wireless sectors, and to apply its technology to a broad spectrum of alternative energy applications over the long term. It develops, manufactures and sells high value products globally using its award winning patented proprietary lithium ion SuperPolymer™ rechargeable battery technology, which delivers the highest energy density of any battery technology on the market today. Electrovaya has designed, developed and markets the SCRIBBLER Tablet PC which offers significantly longer run time than any other Tablet PC on the market today. The Company's shares trade on the Toronto Stock Exchange under the symbol EFL.

For more information about the Company and its products, please visit our website at www.electrovaya.com.

For more investor information, please contact Julia Harrison at 905-855-4610 Ext3099