EV TECHNOLOGY GROUP COMPANY MOKE FRANCE, GENERATES DIRECT-TO-CONSUMER ELECTRIC MOKE ORDERS WORTH OVER HALF A MILLION EUROS AFTER OPENING PILOT SALES

TORONTO, ON (31 MAY, 2022) – EV Technology Group Ltd. (the "**Company**" or "**EV Technology Group**") (NEO: EVTG, DE: B96A) announces today that its wholly owned subsidiary MOKE France SAS ("**MOKE France**") has generated Electric MOKE orders worth over €500,000 in total value following the opening of an initial pilot of its direct-to-consumer sales offering for the Electric MOKE.

The MOKE brand was founded in the 1960s by Sir Alec Issigonis, and quickly became the must-have accessory in some of the world's most favoured coastal hotspots, thanks to its iconic design. MOKE France SAS has French distribution rights to the Electric MOKE, which is manufactured in Great Britain, and has made the Electric MOKE available for consumers to purchase online since the end of April 2022.

Purchasers of the Electric MOKE are required to deposit €990 to secure their order, with the remainder to be paid on delivery of their Electric MOKE. MOKE France anticipates fulfilments of pilot orders within the year.

In addition to already generating orders worth over €500,000 in total value, MOKE France has generated a significant pipeline of potential clients, setting the company up for a successful sales period over the upcoming summer season. The Electric MOKE promises to be available in five different colours, and has a range of 144km, perfect for the scenic twists and turns of the South of France or shuttling from beach-house to water-front.

These orders are in addition to MOKE France's pilot subscription service which offers monthly subscription-based access to the Electric MOKE for both consumers and business clients. The first business clients to sign include luxury real estate players Bo-House and Tardieu Immobilier.

The Electric MOKE, as sold by MOKE France SAS

“Consumers have been incredibly receptive towards our direct-to-consumer pilot. The intensity of demand we are observing paves the way for a successful first summer of trading these symbolic electric vehicles,” said Wouter Witvoet, CEO and Chairman of EV Technology Group. “The reception to the Electric MOKE indicates not only a strong future sales potential for this vehicle, but validation of our broader strategy of finding iconic brands and helping them enter the electric era.”

“The moment you see someone driving a MOKE Electric, you can’t help but think how cool it looks – and I can confidently say it really is the best beach shuttle, so I am not surprised at the amount of orders and interest we have received with minimal marketing activity since the pilot launched,” said Willy Gruyelle, CEO of MOKE France.

Customers who are interested to learn more can visit the MOKE France’s website: https://moke.fr/

EV Technology Group
EV Technology Group was founded in 2021 with the vision to electrify iconic brands – and the mission to redefine the joy of motoring for the electric age. By acquiring iconic brands and bringing beloved motoring experiences to the electric age, EV Technology Group is driving the EV revolution forward. Backed by a diversified team of passionate entrepreneurs, engineers and driving enthusiasts, EV Technology Group creates value for its customers by owning the total customer experience — acquiring and partnering with iconic brands with significant growth potential in unique markets, and controlling end-to-end capabilities. To learn more visit: https://evtgroup.com/

MOKE
MOKE and the MOKE logo are trademarks or registered trademarks of MOKE International Limited (“**MOKE International**”) in the European Union and other territories. MOKE

International, a company registered in England, is the only manufacturer of genuine MOKE vehicles worldwide. The mark was acquired from Casti S.p.A. and derives from the original 1964 British Motor Corporation registration. MOKE France is the official French licensee. For more information visit: https://mokeinternational.com

Media
Rachael D'Amore
rachael@talkshopmedia.com
+1519-564-9850

Investor Relations
Dave Gentry
dave@redchip.com
+14074914498

EV Technology Group
Wouter Witvoet
CEO and Chairman of the Board
wouter@evtgroup.com

Forward-Looking Information

This news release contains forward-looking statements including, but not limited to: sales expectations of Electric MOKEs and fulfilment of orders, specifications of the Electric MOKE and MOKE France and EV Technology Group's operations, expectations, and future actions. Often, but not always, these Forward-looking Statements can be identified by the use of words such as "estimated", "potential", "open", "future", "assumed", "projected", "used", "detailed", "has been", "gain", "planned", "reflecting", "will", "containing", "remaining", "to be", or statements that events, "could" or "should" occur or be achieved and similar expressions, including negative variations.

Forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any results, performance or achievements expressed or implied by the Forward-looking Statements, including those factors discussed under "Risk Factors" in the filing statement of the Company. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in Forward-looking Statements, there may be other factors that cause actio ns, events or results to differ from those anticipated, estimated or intended.

Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The forward-looking statements contained herein are made as of the date hereof and the Company disclaims any obligation to update any forward-looking statements, whether as a result of new information, future events or results or otherwise, except where required by law. There can be no assurance that these forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements.

THE NEO STOCK EXCHANGE DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE