EV Technology Group Appoints New Chief Executive Officer

TORONTO--(BUSINESS WIRE)--September 25, 2023--EV Technology Group Ltd. (the "**Company**" or "**EV Technology Group**") (OTCQB: EVTGF, NEO: EVTG, DE: B96A), is pleased to announce the appointment of Kenny Choi to the role of Chief Executive Officer, effective immediately.

Mr. Choi has extensive experience in leadership roles with various TSX, TSX Venture, Cboe Exchange and CSE listed companies. He was previously an attorney at a large Toronto corporate law firm, where he worked on a variety of corporate and commercial transactions. Mr. Choi studied at Western University, where he obtained a Juris Doctor from the Faculty of Law and an Honours Business Administration degree from the Ivey Business School.

The appointment of Mr. Choi follows the resignation of Wouter Witvoet as the Chief Executive Officer for personal reasons. Mr. Witvoet remains as a director of the Company and Mr. Choi will also remain as Corporate Secretary of the Company.

EV Technology Group

EV Technology Group was founded in 2021 with a vision of electrifying iconic brands –and a mission of redefining 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/

Forward-Looking Information

This press release contains "forward-looking information" within the meaning of applicable Canadian securities legislation. Forward-looking information includes, but is not limited to: the appointment of officers; the pursuit by the Company and its subsidiaries of business opportunities; and the merits or potential returns of any such opportunities. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as the case may be, to be materially different from those expressed or implied by such forward-looking information. Such risks, uncertainties and other factors include, but is not limited the acceptance of the Company's exchange traded products by exchanges; general business, economic, competitive, political and social uncertainties. Although the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such information 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 information. The Company does not undertake to update any forward-looking information, except in accordance with applicable securities laws.

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