EEStor Applies For Amendments To Warrants

TORONTO, April 11, 2019 -- EEStor Corporation ("**EEStor**" or the "**Company**") (TSX VENTURE:ESU) announced today that it has applied to the TSX Venture Exchange for acceptance to amend the terms of 7,240,000 outstanding common share purchase warrants originally issued in April 2017. Each warrant currently entitles the holder to purchase one common share of the Company at a price of $1.00 per share until April 24, 2019. Subject to the approval of the TSX Venture Exchange and holders of 75% of the number of warrants, the exercise price of the warrants will be reduced to $0.60 and the expiry date of the warrants will be extended to April 24, 2020.

A significant shareholder of the Company owns 13.8% of the warrants proposed to be amended. As a result of the shareholder's ownership of the warrants, that portion of the warrant amendment transaction is considered to be a "related party transaction" as defined under Multilateral Instrument 61-101 ("**MI 61-101**") and TSX Venture Exchange policy 5.9 ("**Policy 5.9**"). The related party portion of the warrant amendments is however, exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 and Policy 5.9, as the fair market value of the warrants held by the insider after amendment does not exceed 25% of the Company's market capitalization. The amendment of the warrants is expected to be effective prior to the 21st day following the date of this press release.

About EEStor Corporation

EEStor is a developer of high energy density solid-state capacitor technology utilizing the Company's patented Composition Modified Barium Titanate (CMBT) material. The Company is focused on licensing opportunities for its technology across a broad spectrum of industries and applications.

The Company's success depends on the commercialization of its technology. There is no assurance that EEStor will be successful in the licensing of the technology. Readers are directed to the "Risk Factors" disclosed in the Company's public filings.

For additional information please contact:

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