

## Exro and Exarge AS Sign Joint Development Agreement for Mobile Energy Storage

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**VANCOUVER, B.C. / TheNewswire/ Exro Technologies Inc. (CSE:XRO; OTCQB: EXROF) (the "Company")** is pleased to announce a Joint Development Agreement (JDA) with Exarge AS, a Norwegian based company specializing in mobile energy storage solutions globally. The JDA sets out the plan to integrate Exro's Intelligent Energy Management System "IEMS" into mobile energy storage batteries which Exarge will use to create battery container units for sale or lease. The agreement contemplates non-exclusive licencing, by which EXRO will receive a fee per unit sold and will be based upon the economics of each opportunity.

Exarge is in the mobile energy storage business aiming to supply containers full of batteries for permanent or temporary storage at any location in the world. Applications include replacing generators at construction sites, energy storage from solar and wind, and grid balancing. Exarge containers will be able to be swapped out when necessary or recharged where feasible.

"We are excited to work with Exro as we build our business of providing energy in mobile containers," said Christian Rinvold, CEO of Exarge. "Even though battery technology continues to advance, there still are limitations. We expect we can meet the high demand for mobile energy storage and reduce system and operational costs with Exro's artificial intelligence technology."

"This is an exciting opportunity for Exro to work to further commercialize its technology," said Mark Godsy, Exro CEO. "The Exarge business model offers a way to meet the growing need for energy delivered to a specific customer location. Connecting this service with our modular IEMS technology is expected to offer greater battery efficiency and longevity."

Exro also owns a minority share position in Exarge and with partnerships like this it aims to increase shareholder value as the market for energy storage solutions grows significantly.

### **About Exro Technologies Inc.**

Exro facilitates the transition to clean energy by providing products and services to manufacturers to increase the efficiency and reliability of power systems, including electric motors, generators and batteries. Exro's patented technology enhances energy systems by dynamically sensing and adapting variable inputs and optimally matching them to desired outputs, creating measurable performance gains and extended lifespan. The widespread applications of the technology apply to optimizing the performance of electric vehicles, UAVs, and ship drives, as well as pumps, industrial motors, vacuums, and energy capture from wind and tides.

For more information visit our website at [www.exro.com](http://www.exro.com).

**ON BEHALF OF THE BOARD OF DIRECTORS**

*Mark Godsy, Director & CEO*

INVESTOR CONTACT INFORMATION: [info@exro.com](mailto:info@exro.com)

**Forward Looking Statements**

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