EVBattery Tech Provides Corporate Update

January 20, 2021 Vancouver, BC – Extreme Vehicle Battery Technologies Corp. ("**EV Battery Tech**" or the "**Company**") (CSE: **ACDC**) is pleased to provide an update on its blockchain and battery business operations and general corporate matters.

Blockchain Developments

The Company has continued to build its blockchain infrastructure and is currently developing several blockchain applications targeted for the battery storage or energy storage systems ("**ESS**") market.

"In order for the world's major cities to transition its power from fossil fuels to renewable energy sources, there needs to be considerable investment in ESS solutions to balance power capacity from intermittent sources." said Bryson Goodwin, President and CEO of EVBattery Tech.

"Bringing these ESS solutions online and the move to "smart grids" will likely be driven by blockchain technology. Whether it is the exchange of information between the various applications or the buy/sell transfer between different entities, all will likely be driven by blockchain tech," concluded Mr. Goodwin.

The Company hopes to launch products based on its blockchain developments later this year.

Battery Developments

Since acquiring the exclusive rights to patented battery management systems (BMS) in North America, EV Battery Tech has been working with various teams to design, engineer and prepare to market various products in North America based on this technology. At the end of 2020, the Company unveiled the IoniX Pro "SmartWall™" series (the "**SmartWall™ series**"). The SmartWall™ series is a portfolio of ESS products intended for home, commercial office and industrial market segments. Earlier this year the Company unveiled the IoniX Pro TITAN™ series (the "**TITAN™ series**"). The TITAN™ series is a portfolio of ESS products intended for major industrial, remote backup and renewable energy market segments.

The first product for the SmartWall™ series is expected to be launched imminently, which will give customers the opportunity to place deposits to be the first customers in line for the products. The launch of the first TITAN™ product is expected in Q1 of 2021 and since these products are highly customizable, the Company expects to be taking orders immediately after launch. The Company has been working with Jiangsu RichPower New Energy Co. Ltd. ("**RichPower**") and Innovative Battery Design and Technologies Ltd. ("**IBT**") to design various products to bring to the market under its wholly-owned subsidiary, IoniXPro Battery Technologies Inc. ("**IoniX**"). As part of the agreement with IBT, IBT will earn a 5% equity stake in IoniX for each product IoniX launches with the material assistance of IBT. Through IoniX, the Company is currently developing several more products, working with RichPower and IBT, and intends to launch them later this year.

"We are very excited about our IoniXPro Series Portfolio and we have just begun to scratch the surface on the various products we will be able to deliver to the market," said Bryson Goodwin, President and CEO of EV Battery Tech.

"I believe this development will serve as a flagship development to showcase our revolutionary technology and premium quality products. We hope to serve many more communities as we continue to launch our products," continued Mr. Goodwin.

Corporate Developments

Earlier this week, the Company announced its intention to undertake a non-brokered private placement (the "**Private Placement**") for gross proceeds of up to $2.5 million through the issuance of up to 12.5 million units (each a "**Unit**") at a price of $0.20 per Unit. Each Unit will consist of one common share (a "**Common Share**") of the Company and one common share purchase warrant (a "**Warrant**"). Each Warrant will be exercisable into one common share at an exercise price of $0.50 for a period of three years from the issuance date, subject to acceleration, at the Company's discretion, in the event that the Common Shares trade at a price on the Canadian Securities Exchange of greater than $0.75 per common share for a period of ten consecutive trading days.

The Company is also pleased to announce that Taryn Stemp has joined the team as the Corporate Secretary.

"The Company continues to grow at a very rapid pace and we are happy to be raising money and be adding members to key positions within the Company," said Bryson Goodwin, President and CEO of EVBattery Tech.

On behalf of the Company,

Bryson Goodwin, Chief Executive Officer

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About EV Battery Tech

EV Battery Tech is a blockchain and battery technology company with exclusive North and South American distribution rights as well as European and African distribution rights to patented battery management systems (BMS) designed to meet the growing demand for scalable, smart solutions for the electric vehicle (EV) and energy storage solution (ESS) markets.

EV Battery Tech's technology is based on artificial intelligence (AI) algorithms designed to analyze the short comings of batteries in today's market. The resulting extraordinary technology allows batteries to have more efficient power management and longer battery life, while offering real-time monitoring and remote maintenance.

The Company's AI technology will also allow it to use recycled batteries in its ESS manufacturing process, making it one of the greenest battery technology companies in the industry.

Forward Looking Statements

The information in this news release includes certain information and statements about management's view of future events, expectations, plans and prospects that constitute forward looking statements. These statements are based upon assumptions that are subject to risks and uncertainties. Forward-looking statements and information can be identified by the use of words such as "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward looking statements in this news release include, but are not limited to, statements relating to: Private Placement; the Company's view that in the future, there needs to be considerable investment in ESS solutions to balance power capacity from intermittent sources; the Company's view that the move to "smart grids" will likely be driven by blockchain technology; the Company's hope launch products based on its blockchain developments later this year; the intended markets for the Company's SmartWall™ series and TITAN™ series products; launch timing of the SmartWall™ series and the Company's expected timing for taking orders for same; the Company's arrangement with IBT for development of products based on the; the Company's view that it has just begun to scratch the surface on the various products it hopes to be able to deliver to the market; the Company's believe that the IoniXPro Series Portfolio will serve as a flagship development to showcase its revolutionary technology and premium quality products,; the Company's hope to serve many more communities as it continues to launch its products. Although the Company believes that the expectations reflected in forward-looking statements are reasonable, it can give no assurances that the expectations of any forward-looking statement will prove to be correct. Except as required by law, the Company disclaims any intention and assumes no obligation to update or revise any forward-looking statements to reflect actual results, whether as a result of new information, future events, changes in assumptions, changes in factors affecting such forward looking statements or otherwise.