Exro Technologies Announces Granting of Stock Options

written by Raj Shah | September 2, 2020
September 1, 2020 (Source) –

- ***Exro grants aggregate of 1,692,000 shares in the capital of the Company at $1.00 per share***

Exro Technologies Inc. (CSE:XRO)(OTCQB:EXROF) (the "Company" or "Exro") announces that it has granted incentive stock options to certain officers, employees and consultants to purchase an aggregate of 1,692,000 shares in the capital of the Company at a price of $1.00 per share, pursuant to the terms of its stock option plan. All of the options are subject to vesting provisions, and any shares issued upon exercise of an option will be subject to a hold period of four months and one day from the date of grant.

About Exro Technologies Inc.

Exro is a Clean Tech company that has developed a new class of control technology for electric powertrains. Exro's advanced motor control technology, our "Coil Driver," expands the capabilities of electric motors and powertrains. The Coil Driver enables two separate torque profiles within a given motor. The first is calibrated for low speed and high torque, while the second provides expanded operation at high speed. The ability to change configuration allows efficiency optimization for each operating mode, resulting in overall reductions in energy consumption. The controller automatically and seamlessly selects the appropriate configuration in real time so that torque demand and efficiency are optimized.

The limitations of traditional electric machines and power

technology are becoming more evident. In many increasingly prominent applications, traditional methods cannot meet the required performance. This means either oversizing the equipment, adding additional motors, or implementing heavy mechanical geared solutions. Exro offers a new solution for system optimization through implementation of its technology which can yield the following results: increased drive cycle efficiency, reduced system volume, reduced weight, expanded torque and speed capabilities. Exro allows the application to achieve more with less energy consumed.

For more information visit our website at www.exro.com.

ON BEHALF OF THE BOARD OF DIRECTORS

Sue Ozdemir, Chief Executive Officer

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CAUTIONARY STATEMENT REGARDING FORWARD LOOKING STATEMENTS

This news release contains forward-looking statements and forward-looking information (together, “forward-looking statements”) within the meaning of applicable securities laws. All statements, other than statements of historical facts, are forward-looking statements. Generally, forward-looking statements can be identified by the use of terminology such as

“plans,” “expects,” “estimates,” “intends,” “anticipates,” “believes” or variations of such words, or statements that certain actions, events or results “may,” “could,” “would,” “might,” “will be taken,” “occur” or “be achieved”. Forward looking statements involve risks, uncertainties and other factors disclosed under the heading “Risk Factors” and elsewhere in the Company’s filings with Canadian securities regulators, that could cause actual results, performance, prospects and opportunities to differ materially from those expressed or implied by such forward-looking statements. Although the Company believes that the assumptions and factors used in preparing these forward-looking statements are reasonable based upon the information currently available to management as of the date hereof, actual results and developments may differ materially from those contemplated by these statements. Readers are therefore cautioned not to place undue reliance on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed times frames or at all. Except where required by applicable law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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