

EXTREME VEHICLE BATTERY TECHNOLOGIES CORP. PROVIDES CORPORATE OVERVIEW

Vancouver, B.C. October 5, 2020. Extreme Vehicle Battery Technologies Corp. (the “**Company**”) (CSE: GECC) is pleased to provide the following corporate overview.

Bryson Goodwin, President and CEO, comments “*Given recent developments, I felt it was time for a review to properly update and inform our shareholders. Since beginning this journey in early January, 2020, we changed our name, structure and direction of the Company and worked to develop a strong business in line with current market trends. Below you will find a general overview of important world and corporate events, followed by a brief commentary and update of where the Company is, where it intends to go, and what has been done in our pursuit for success.*”

- On January 30, 2020, the World Health Organization (“**WHO**”) declared a Public Health Emergency of international concern resulting from an outbreak of pneumonia cases from an unknown cause which originated in Wuhan, China.
- On Feb 3, 2020 the Company announced that it had changed its name to Global Elsimate Capital Corp. and its stock symbol to “GECC”. On the same day it began its restructuring.
- On February 11, 2020, the WHO announced a name for the novel coronavirus, COVID-19 (“**COVID**”).
- On February 14, 2020, the Company closed a non-brokered private placement.
- On March 11, 2020, the WHO declared COVID-19 to be a global pandemic and a worldwide health concern.
- On March 16, 2020, the Canadian Federal Government began restricting international flights.
- On March 26, 2020, Canada implemented the Quarantine Act.
- On April 6, 2020, the Company announced that it had signed a purchase agreement to acquire several battery metal mining claims from Marifil Mines Ltd. (“**Marifil**”). The Company’s and Marifil’s respective boards of directors have approved the acquisition.
- The acquisition from Marifil will constitute a change of business for the Company, so the common shares listed on the Canadian Stock Exchange (“**CSE**”) have been halted for trading until the deal is approved by the CSE. Approval continues to be pending as further work is required in Argentina, where the assets being acquired are located.
- On May 29, 2020, the Company closed a non-brokered private placement.
- On August 14, 2020, the Company closed a non-brokered private placement.
- The Company signed agreements with NAI Interactive Ltd., Axe Communications Inc., Market IQ Media Group Inc., Stockhouse Publishing Ltd., and Yabucoa Partners Corp. dba Street Smart to assist with the marketing of the Company and creating awareness for the Company’s shares, when they resume trading.
- On September 24, 2020, the Company announced that it had changed its name to Extreme Vehicle Battery Technologies Corp., that it intended to change its stock symbol to “ACDC”. and that it intended to carry out a stock split of its common shares at a ratio of six (6) common shares for each one (1) existing common share.
- On September 26, 2020, Argentina’s coronavirus infections topped 700,000 with new daily infections and deaths among the top five globally, despite seven months of quarantine that have punished their local economy.
- On October 1, 2020, the Company announced that its previously announced stock symbol change and common shares subdivision would take place effective October 6, 2020. The Company also announced that it had appointed Victor Hiu-Fai to the board of directors

and that it had signed a definitive agreement with Intelligent Battery Technologies Ltd. and Jiangsu RichPower New Energy Co. Ltd. to acquire the exclusive North and South American rights, as well as the European and African rights to a broad set of applied technologies and solutions for battery management systems, energy storage technology applications and battery safety applications.

Mr. Goodwin continues, *"When taken in context and viewed in chronological order it is apparent to me that the ACDC team has achieved a tremendous amount over the year to get the Company to where it is today. I thank each and every member of the team for their individual efforts and could not be prouder of them. We have raised funds to pay down debt and cover for day to day expenses. I have engaged several marketing and outreach programs to ensure our message is widely disseminated. We are rebuilding our website and presentation to better articulate our corporate message and we have rebranded to better articulate company direction."*

"Things on the corporate front are in great shape and I would like to assure shareholders that we have remained extremely active and are doing what we can to return to trade as quickly as possible. The outbreak of COVID and the resulting quarantine and travel bans have caused some delays in getting our deal with Marifil approved, but I remain optimistic and continue to try to find solutions as soon as possible. I thought it would be prudent to inform shareholders of these developments and continue to forge ahead with the business at hand."

"Finally, I would like to mention how excited I am about the developments with Intelligent Battery Technologies Ltd. and Jiangsu RichPower New Energy Co. Ltd. In our view, their battery management technology is an absolutely cutting-edge, AI driven suite of solutions that has the potential to completely "disrupt" the North American and European markets."

"I would like to finish this corporate review with these words. Thank you for your continued support and I look forward to the next year. Stay safe, wash your hands, and wear a mask!"

On behalf of Extreme Vehicle Battery Technologies Corp.,

Bryson Goodwin, Chief Executive Officer.

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Further information about the Company is available under its profile on the SEDAR website, www.sedar.com, on the CSE website, www.thecse.com, and on its website.

The CSE (operated by CNSX Markets Inc.) has neither approved nor disapproved of the contents of this press release.

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 in this news release include, but are not limited to, statements relating to the Company's symbol change, common shares subdivision, battery technology acquisition, property acquisition, future marketing and outreach programs, future corporate messaging and statements respecting the Company's efforts to return to trading and the RichPower technology's potential to disrupt North American and

European markets. 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.