

December 17, 2018
EEStor Corporation
Toronto, Ontario, Canada
(TSXV: ESU)

EESTOR RECEIVES APPROVAL FOR EXTENSION OF WARRANTS

Toronto, Ontario – December 17, 2018 – EEStor Corporation (“**EEStor**” or the “**Company**”) (TSX VENTURE:ESU) announced today that, further to the Company’s press release of December 7, 2018, the Company has received TSX Venture Exchange (the “**Exchange**”) acceptance for the extension of the expiry date of 10,559,938 outstanding common share purchase warrants from December 24, 2018 to August 24, 2019.

The Company also announced that it has determined to extend the expiry date of 3,075,723 additional share purchase warrants originally issued by the Company on February 22, 2016 (the “**February 2016 Warrants**”) to the same expiry date of August 24, 2019, for which Exchange approval has also been received. Each February 2016 Warrant entitles the holder to purchase one common share of the Company at a price of \$0.30 per share.

Two directors of the Company own an aggregate of 11.9% of the outstanding February 2016 Warrants. These directors recused themselves from all discussions, deliberations and approvals concerning the extension of the February 2016 Warrants. As a result of the directors’ ownership of the February 2016 Warrants, that portion of the warrant extension 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 extension 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 insiders did not exceed 25% of the Company’s market capitalization at the relevant time. The decision to extend the February 2016 Warrants was only recently made and therefore the Company was unable to announce the extension at least 21 days in advance.

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:

Ian Clifford
Chief Executive Officer
EEStor Corporation
Tel. 416-535-8395 ext. 3
ian.clifford@eestorcorp.com

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