EEStor Corporation Announces Additional Private Placement

Toronto, Ontario, Canada – October 21, 2020 – EEStor Corporation (TSX.V: ESU) ("**EEStor**" or the "**Corporation**") announces that as a result of market interest received for its current private placement of $0.035 units, the Corporation will conduct an additional offering (the "**Offering**") of up to 1,000,000 units (each, a "**Unit**") by way of non-brokered private placement at a price of $0.05 per Unit for gross proceeds of up to $50,000. Each "Unit" will consist of one common share of the Corporation, and one share purchase warrant entitling the holder to acquire an additional common share at a price of $0.055 for a period of twenty-four months.

The Corporation intends to use the proceeds of the Offering to retire existing payables, support operations and cover general and administrative expenses for the next six months.

The Corporation may pay finders' fees to eligible parties who have introduced subscribers to the Offering. All securities to be issued by the Corporation in connection with the Offering will be subject to a four-month-and-one-day statutory hold period in accordance with the policies of the TSX Venture Exchange. Completion of the Offering remains subject to approval of the TSX Venture Exchange, and cannot be completed until such approval has been obtained. Completion of the Offering is not contingent on completion of any transaction with GreenNH3.

About EEStor

EEStor is a developer of high energy density solid-state capacitor technology utilizing patented Composition Modified Barium Titanate (CMBT) material. EEStor is committed to providing commercially viable and sustainable energy solutions across a broad spectrum of industries and applications.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

All statements, other than statements of historical fact, contained in this press release including, but not limited to (i) generally, or the "About EEStor" paragraph which essentially describes the Corporation's outlook and objectives, constitute "forward-looking information" or "forward-looking statements" within the meaning of certain securities laws, and are based on expectations, estimates and projections as of the time of this press release. Forward looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Corporation as of the time of such statements, are inherently subject to significant business, economic and competitive uncertainties and contingencies. These estimates and assumptions may prove to be incorrect.

Many of these uncertainties and contingencies can directly or indirectly affect, and could cause, actual results to differ materially from those expressed or implied in any forward-looking statements. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are provided for the purpose of providing information about management's expectations and plans relating to the future. The Corporation disclaims any intention or obligation to update or revise any forward-looking statements or to explain any material difference between subsequent actual events and such forward-looking statements, except to the extent required by applicable law.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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