Exro Partners with e-Boat Leader in Multi-Billion-Dollar e-Marine Sector

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November 20, 2019 (Source) – Exro Technologies Inc. (CNSX:XRO.CN) (OTC:EXROF) (the "Company" or "Exro") continues its move to rapid commercialization through a development partnership to optimize the performance of electrical engines in the multi-billion-dollar e-Boat market.

Exro, which has patented technology to dramatically improve the performance of electric motors, has partnered with The Templar Marine Group Ltd., a Canadian company focused on the mass production of commuter electric boats, from water taxis to rental fleets. Templar's zero-emission boats are tapping into the world's quickly emerging e-Boat sector, which was assessed by Research and Markets to be USD 7.75 billion in 2017 and projected to reach USD 14.3 billion in 2023.

"We believe Exro's technology will dramatically enhance the performance of electric motors in boats and other watercraft," said Exro CEO Sue Ozdemir. "The e-Boat sector is clearly growing as people look for solutions that are sustainable and also meet regulatory requirements preventing the pollution of our lakes, rivers and oceans."

Templar will integrate Exro's system into Templar Marine's water taxis as a pilot project, where the company expects to see a significant increase in motor performance for both the boat's top speed, as well as improving range through increased system efficiency. Exro's validated technology has already proven it can increase motor speed by more than 30%, which Templar Marine

believes will be a major breakthrough in the e-Boat sector.

“The market for pure electric and hybrid boats and ships is growing rapidly, as vessel operators face a plethora of restrictions surrounding emissions of NOx and SOx, as well as greenhouse gases such as CO2,” said Mark Fry, CEO of The Templar Marine Group. “We are excited about the opportunity to work with this cutting-edge technology and believe the advancements Exro can add to electric boats can make a real difference. More speed and greater range are the primary limitations we face, and we have no doubt Exro’s technological advancements will be fully embraced by the market.”

There are already over 100 manufacturers of electric boats and ships. With the successful adaptation of Exro technology into the Templar Marine product line, Exro will move upstream with its offering and will look to license directly to multiple global suppliers.

“Exro appears to be ideal for marine applications, and I believe Templar Marine will prove an excellent development partner,” said Exro’s Chief Scientist, Jonathan Ritchey. “They are a leader in the market and an excellent brand to work with to expand Exro’s technology to this global sector.”

The Exro/Templar partnership will be widely circulated in the marine and electrical motor sector thanks to the global networks of the two companies’ CEOs.

Mark Fry is also the founder and Managing Director of International Yacht Training Worldwide: http://IYTworld.com. With a network of 300 maritime training schools in 59 countries, it certifies more boating courses with more Government approvals through more schools, in more countries, and more languages than any other boating organization in the world. Said Fry: “We are very well positioned to leverage the IYTworld global network to

expand Templar Marine's marketing and product sales on a global scale."

Sue Ozdemir, who led the GE small industrial motor division before joining Exro, has a large professional network in the electric motor sector. Added Ozdemir: "By integrating Exro, we believe we can ensure e-Boats can travel faster and further and adapt to the changing conditions on the water. This partnership will help us bring these important improvements to the multi-billion-dollar e-boat sector."

About Templar Marine

Sometimes called the Tesla of e-Boats, Templar Marine is focused on "mass production" of commuter electric boats, from water taxis to rental fleets. The boats are high-end watercraft having almost no operating or maintenance costs and are free of exhaust fumes and engine noise. Its boats are sold worldwide. http://www.canadianyachting.ca/boat-reviews/boat-yards/4980-templar-marine-launches-first-plug-in-electric-boat-in-western-canada

Templar Marine's mission is to eliminate our carbon footprint on global waterways and provide affordable, year-round, eco-friendly, low maintenance electric boating to the general public, for personal use and for small commercial use such as water taxis, eco lodges and sightseeing tours. BCTV interview https://bc.ctvnews.ca/video?clipId=1747008

www.TemplarMarine.com MarkF@TemplarMarine.com

About Exro Technologies Inc.

Exro facilitates the transition to clean energy by providing products and services to manufacturers to increase the efficiency and reliability of power systems, including electric

motors, generators and batteries. Exro’s patented technology enhances energy systems by dynamically sensing and adapting variable inputs and optimally matching them to desired outputs, creating measurable performance gains and extended lifespan. The widespread applications of the technology apply to optimizing the performance of electric vehicles, UAVs, and ship drives, as well as pumps, industrial motors, and energy capture from wind and tides.

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

ON BEHALF OF THE BOARD OF DIRECTORS

Sue Ozdemir, CEO

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