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Lightning eMotors Enters Canada's Commercial EV Market With Fully Electric Refrigerated Delivery Vehicles

- *Lightning customer Goodfood Market Corp., Canada's leading online grocery company, becomes the first private entity in Canada to deploy fully electric refrigerated delivery vans*
- *The Lightning Electric Class 3 Transit vans provide last-mile delivery through a partnership with Volta for custom-built refrigeration capability*

LOVELAND, Colo.--(BUSINESS WIRE)-- Lightning eMotors (NYSE: ZEV), a leading provider of all-electric powertrains and medium-duty and specialty commercial electric fleet vehicles, announced today the successful delivery and deployment of ten (10) all-electric cargo vans to Montreal, Canada-based Goodfood Market Corp. (TSX:FOOD) This delivery marks Lightning eMotors' initial entry into Canada's commercial electric vehicle market, and the first deployment in Canada of a fully electric refrigerated vehicle fleet.

This press release features multimedia. View the full release here:

<https://www.businesswire.com/news/home/20211028005240/en/>



Lightning's refrigerated electric vans will bring quiet, non-polluting deliveries to Canadian communities (Photo: Goodfood)

"We are excited about partnering with Goodfood to help better serve their grocery delivery customers, save on operational costs, and reduce emissions as they set the bar for a sustainable future in Canada," Tim Reeser, CEO of Lightning eMotors said. "While this is our first customer in Canada, we see tremendous potential for growth as demand

for last-mile delivery continues to increase and through the many other electric commercial vehicles we offer."

Lightning eMotors electrified T-350HD cargo vans for Goodfood by installing an all-electric

powertrain, electrical infrastructure, and control software to support the vehicle. Each of the refrigerated electric vehicles deployed by Goodfood has an estimated range of 120 miles/195 kilometers on a full charge of its 86 kWh battery pack, regenerative braking for improved efficiency, and can comfortably hit 75 miles/120km per hour.

Supported by a supplier and integration partnership with Volta Air, the electrified fleet also boasts a dedicated, 12-volt battery-powered refrigeration system to optimize delivery range in support of Goodfood's same-day/last-mile delivery operations. These units have a cooling capacity down to -15 degrees C (+5 degrees F).

"We knew right away Lightning eMotors was the right partner to develop vehicles to help us meet our specific needs and support our larger payloads," said Goodfood President and Chief Operating Officer, Neil Cuggy. "As market leaders in our respective industries, Goodfood and Lightning share a vision of challenging the status quo. This partnership allowed us to leap ahead in support of Canada's shift to all zero-emissions electric vehicles by 2035. Our drivers have already told us that this fleet of delivery vans are great to drive and are meeting our customer needs. Based on this early feedback, we are looking forward to the possibility of expanding this fleet in the near future."

Governments worldwide are looking to increase the number of low- and zero-emission vehicles on their roads. According to the IEA's Global Electric Vehicle Outlook, the number of electric cars, buses, vans and heavy trucks worldwide is expected to hit 145 million by 2030. Lightning eMotors is uniquely positioned to lead the electrification of the full range of cargo and passenger vans, shuttle buses, school buses, city buses, work trucks and motor coaches.

"Electrifying transportation is important in efforts to reduce pollution and carbon emissions," Reeser said. "We are proud of our partnerships and our team's ability to deliver vocational vehicles to our customers along with the charging and service support necessary to make the transition to an electric fleet a cost-effective choice."

ABOUT LIGHTNING eMOTORS

Lightning eMotors, (NYSE: ZEV) has been providing specialized and sustainable fleet solutions since 2009, deploying complete zero-emission-vehicle (ZEV) solutions for commercial fleets since 2018 – including Class 3 cargo and passenger vans, Class 4 and 5 cargo vans and shuttle buses, Class 4 Type A school buses, Class 6 work trucks, Class 7 city buses, and Class A motor coaches. The Lightning eMotors' team designs, engineers, customizes, and manufactures zero-emission vehicles to support the wide array of fleet customer needs including school buses and ambulances, with a full suite of control software, telematics, analytics, and charging solutions to simplify the buying and ownership experience and maximize uptime and energy efficiency. To learn more, visit <https://lightningemotors.com>.

ABOUT GOODFOOD

Goodfood (TSX:FOOD) is a leading online grocery company in Canada, delivering fresh meal solutions and grocery items that make it easy for customers from across Canada to enjoy delicious meals at home every day. Goodfood's vision is to be in every kitchen every day by enabling users to complete their grocery shopping and meal planning in minutes.

Goodfood clients have access to a unique selection of online products as well as exclusive pricing made possible by its world class direct-to-consumer infrastructure and technology that eliminate food waste and costly retail overhead. The Company's main production facility and administrative offices are based in Montreal, Québec, with additional production facilities located in the provinces of Quebec, Ontario, Alberta, and British Columbia.

FORWARD-LOOKING STATEMENTS

This press release contains forward-looking statements within the meaning of U.S. federal securities laws. Such forward-looking statements include, but are not limited to, statements regarding the launch of vehicles in Canada, the ability for future sales in Canada, the success of partnerships with companies in Canada including Goodfood Market Corp., whether the increase in purchase will be sustainable or the catalyst for other companies in Canada or other jurisdictions to accelerate their adoption of commercial electric vehicles, the potential impact on Lightning eMotors' costs and demand for its products, the expected delivery date for the new electric commercial trucks, and statements regarding Lightning eMotors product and customer developments, its expectations, hopes, beliefs, intentions, plans, prospects or strategies regarding the future revenues and expenses and the business plans of Lightning eMotors' management team. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. The words "anticipate," "believe," "continue," "could," "estimate," "expect," "intends," "may," "might," "plan," "possible," "potential," "predict," "project," "should," "would" and similar expressions may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking. The forward-looking statements contained in this press release are based on certain assumptions and analyses made by the management of Lightning eMotors in light of their respective experience and perception of historical trends, current conditions and expected future developments and their potential effects on Lightning eMotors as well as other factors they believe are appropriate in the circumstances. There can be no assurance that future developments affecting Lightning eMotors will be those anticipated. These forward-looking statements contained in this press release are subject to known and unknown risks, uncertainties, assumptions and other factors that may cause actual results or outcomes to be materially different from any future results or outcomes expressed or implied by the forward-looking statements. These risks, uncertainties, assumptions and other factors include, but are not limited to: (i) the actual number of zero-emission commercial trucks purchased pursuant to the agreement and the actual revenue generated thereunder, (ii) those related to our operations and business and financial performance; (iii) our ability to deliver the products and services under the agreement on the expected timetable; (iv) the success of our customers' development programs which will drive future revenues; (v) our ability to execute on our business strategy and grow demand for our products and our revenue; (vi) the potential impact on our costs; (vii) the potential severity, magnitude and duration of the COVID-19 pandemic as it affects our business operations, global supply chains, financial results and position and on the U.S. and global economy; (viii) current market conditions and federal, state, and local laws, regulations and government incentives, particularly those related to the commercial electric vehicle market; (ix) the size and growth of the markets in which we operate; (x) the mix of products utilized by the Company's customers and such customers' needs for these products; and (xi) market acceptance of new product offerings

and whether this will be a catalyst for others to purchase electric vehicles. Moreover, we operate in a competitive and rapidly changing environment, and new risks may emerge from time to time. You should not put undue reliance on any forward-looking statements. Forward-looking statements should not be read as a guarantee of future performance or results and will not necessarily be accurate indications of the times at, or by, which such performance or results will be achieved, if at all. Should one or more of these risks or uncertainties materialize or should any of the assumptions being made prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. We undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as may be required under applicable securities laws.

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Lightning eMotors contacts:

Media & Investors

Nick Bettis

(800) 223-0740

pressrelations@lightningemotors.com

investorrelations@lightningemotors.com

Goodfood Market Corp. contacts:

Media

Kelly Baita

Sr. Account Director – MSL Group

(416) 786-8957

kelly.baita@mslgroup.com

Investors

Roslane Aouameur

Senior Director, FP&A and Investor Relations

(855) 515-5191

IR@makegoodfood.ca

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