



PRESS RELEASE

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Virtual Wave Inc. and Electric City Motors, North America, Inc. Reach Exclusive Agreement to Distribute "The Current"

On September 19, 2008 Virtual Wave Inc. CEO Robert Ireland entered into an exclusive agreement with Electric City Motors, North America, Inc. (ECMNAI). This agreement names Virtual Wave Inc. (VWI) as the exclusive distributor for ECMNAI automobiles in the following U.S. states: NY, NJ, VT, ME, CT, RI, MA, PA and DC (Northeast U.S.). Virtual Wave Inc. will also receive referrals from any party from Canada who requests information on the purchase of an electric vehicle.

The *Current* is a zero emission, 100% electric vehicle designed for highway passenger car usage. This vehicle is going to set the new standard in affordable, full-featured, 4-passenger electric city/highway cars.

Standard Equipment:

- Highway Legal
- Government Crash Test Rated
- 4 Door/4 Passenger Hatchback
- A/C
- Heater
- Power Windows
- AM/FM Cassette and CD
- Chrome Wheels
- Adjustable Seats
- Available Colors: White, Red, Blue, Light Blue, Silver, Green, and Yellow
- Distance Per Charge: 65-200 miles with upgrade option for 400-500 miles
- Highway Speed: 65-70mph
- 0-60: 4.9 Seconds
- Drive Motor: 40kw Electric
- Controller: Programmable Controller
- Charger: Automotive
- Battery Pack: 240-volt (Lithium Polymer or Nilar)
- Brake Type: Hydraulic, Front Disc and Rear Drum

the **CURRENT**



"I am proud to have Virtual Wave Inc. as a partner in providing alternative fuel vehicles that will revolutionize the way we travel", said S.T., president and owner of ECMNAI. Furthermore, S.T. stated, "new tax credits will make this an excellent vehicle for everyone who wants to protect the environment and also save dollars at the same time."

On October 3, 2008, Congress approved the Emergency Economic Stabilization Act of 2008 (HR1424), which provides for vehicle tax credits. Sec. 205 provides tax credits for purchasers of plug-in electric vehicles that will range from \$2,500 to \$15,000 per vehicle depending on vehicle size and battery capacity. The credits will be available until 250,000 total plug-in electrics are sold in the U.S.

Electric City Motors of North America is also planning the release of several additional electric vehicles in the U.S. market in the near future. Virtual Wave Inc. will be the exclusive distributor for these new vehicles and The Current in the Northeast U.S. region.