Vicinity Motor Corp. Starts Delivering Canada's First Class 3 Electric Truck

Uniquely versatile VMC 1200 is designed to help the commercial transportation industry reduce costs, eliminate carbon emissions, and run more efficient fleets

ALDERGROVE, BC / ACCESSWIRE / October 4, 2022 / With advance orders for the VMC 1200 far exceeding expectations, Vicinity Motor Corp. (TSXV:VMC) and (NASDAQ:VEV), a North American supplier of commercial electric vehicles, is proud to officially launch and begin deliveries of the first Class 3 electric truck to roll off the assembly line in Canada.

"The VMC 1200 will help British Columbia and Canada become leaders in the EV sector, while supporting ambitious government targets for net-zero transportation, local job growth, and economic diversification," said William Trainer, Founder and Chief Executive Officer of Vicinity Motor Corp. "With the 1200 recently qualifying for Transport Canada's $550-million subsidy program for medium-duty zero-emission vehicles, it has only become more appealing to commercial transportation operators seeking to reduce costs, eliminate carbon emissions, and run more efficient fleets."

Designed to meet soaring demand for zero-emission medium-duty commercial vehicles, the VMC 1200 is ideal for applications ranging from construction and utility to deliveries. Highlights include:

- Cutting-edge Li-Ion battery technology that provides up to 150 kWh of power
- Full charging at Level 2 in five to seven hours, and at Level 3 in 2.5 hours, via a CCS1 Combo Plug
- 241 kilometers/150 miles of range on a single charge
- Ultra-quiet operation ideal for urban environments
- Applications ranging from delivery truck to dump truck to work truck
- Payload of approximately 2,495 kg/5,500 lbs
- Standard five-year warranty

Distribution of the VMC 1200, which is projected to account for a significant portion of near-term sales, is starting in October 2022.

"Until the launch of the VMC 1200, commercial transportation operators lacked a durable and reliable zero-emission Class 3 truck at a competitive price point. Now, with North American light- and medium-duty EV inventories projected to top one million by 2030 and six million by 2040, the VMC 1200 provides yet another example of VMC setting itself apart from other commercial vehicle manufacturers," Trainer concluded.

About Vicinity Motor Corp.

Vicinity Motor Corp. (NASDAQ:VEV)(TSXV:VMC)(FRA:6LGA) is a North American supplier of electric vehicles for both public and commercial enterprise use. The Company leverages a dealer network and close relationships with world-class manufacturing partners to supply its flagship electric, CNG and clean-diesel Vicinity buses, the VMC 1200 electric truck and a VMC Optimal-EV shuttle bus. In addition, the Company sells its proprietary electric chassis alongside J.B. Poindexter business unit EAVX, the Company's strategic partner, for upfitting into next-generation delivery vehicles. For more information, please visit www.vicinitymotorcorp.com.

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Important factors that could cause actual results to differ materially from Vicinity's expectations include uncertainties relating to the economic conditions in the markets in which Vicinity operates, vehicle sales volume, anticipated future sales growth, the success of Vicinity's operational strategies, the timing of the completion of the vehicle assembly facility in the State of Washington, the effect of the COVID-19 pandemic, related government-imposed restrictions on operations, the success of Vicinity's strategic partnerships; and other risk and uncertainties disclosed in Vicinity's reports and documents filed with applicable securities regulatory authorities from time to time. Vicinity's forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made. Vicinity assumes no obligation to update the forward-looking statements or beliefs, opinions, projections, or other factors, should they change, except as required by law.