



News Release

AZURE DYNAMICS REPORTS DIRECTOR RESIGNATIONS

Toronto, Ontario — November 7, 2003

[Azure Dynamics Corporation](#) ([TSX Venture – AZD](#)) (“Azure” or the “Company”) a leading developer of hybrid electric powertrains for commercial vehicles reports the resignation of two of its Directors, Mr. J. Brian Aune and Mr. Charles J. Howard.

Mr. Aune and Mr. Howard resigned, with effect from November 6, 2003, as they considered themselves to be conflicted between their responsibilities as Directors and their interests as beneficial owners of some of the Company’s secured convertible debentures.

[Azure Dynamics Corporation](#) is an innovative company that has developed proprietary hybrid electric vehicle technology for the light and medium duty commercial vehicle category. Azure was the recipient of the Canadian Energy Efficiency Award 2003 from Natural Resources Canada in the category of transportation (light duty commercial vehicles) and also received the 2002 Applied Energy Innovation Award from the Canadian Institute of Energy (BC).

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.

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