



# The Limestone® Boat Company Announces Electric Outboard Partnership with Vision Marine Technologies

COLLINGWOOD, Ontario, May 19, 2021 (GLOBE NEWSWIRE) -- **The Limestone® Boat Company ("Limestone" or the "Company") (TSXV: BOAT)**, manufacturer of the heritage brand Limestone® Boats – announces a landmark partnership with **Vision Marine Technologies (NASDAQ: VMAR)** to produce its proprietary E-Motion **electric propulsion powertrain option for select Limestone® and Aquasport brand models.**

“With electric vehicle (EV) technology coming more and more to the forefront in our lives, we wanted to provide our customers with reliable and dependable yet disruptive EV marine product offerings on our deep-V hull designs,” said Limestone’s CEO Scott Hanson. “Our partnership with Vision Marine Technologies provides us the opportunity to bring groundbreaking performance, run times, and cruising speeds to market sought after by big water boaters. Our initial plan is to offer our current conventional outboard powered 25’ to 29’ Limestone models, and Aquasport Center Console models, with single or twin-180 HP electric outboard options. Based on sea trials to date, regarding Vision’s, proprietary E-Motion electric outboard innovations and integrated systems, Limestone is excited about bringing an EV alternative to big water performance boats that delivers the operating times, average cruising speed, and cycle times that our coastal and inland customers demand.”

“Our partnership is truly a joint venture, with both companies greatly benefitting,” said Vision Marine Technologies CEO and Co-Founder Alexandre Mongeon. “The Limestone Boat Company will provide the necessary models, product engineers, and testing environments so we can collectively work in tandem to produce the excellent results which our electric powertrain system can deliver, with the goal of having a model on display for consumers to experience for themselves at one of the premier fall boat shows later this year, as well as on view at select Limestone and Aquasport dealers.”

“Our new electric propulsion offerings will in no way replace our current outboard offerings, but rather complement them by giving our customers an alternative choice based on their particular needs and usage,” added Mr. Hanson. “For those looking for big water performance and operating times that match their boating lifestyle, but with a quieter, emission-free experience, we will now be able to offer a groundbreaking early mover solution. We are appreciative of Vision’s approach to working together and their investment of CDN\$3.4 million in the recently completed Limestone offering. We expect our electric footprint to expand significantly over the next few years and are happy to move forward in this partnership together with Vision.”

## **About Vision Marine Technologies**

Vision Marine Technologies, Inc.’s business mandate is to change and be a contributing factor in

fighting the problem of waterway pollution by disrupting the legacy boating industry with electric power, contributing to zero pollution, zero emission, and a noiseless environment.

Our flagship outboard powertrain (“E-Motion”) is the first fully electric outboard powertrain system that combines an advanced battery pack, inverter, and high efficiency motor with proprietary union assembly between the transmission and the electric motor design and extensive control software. Our E-Motion technologies used in this powertrain system are designed to improve the efficiency of the outboard powertrain and, as a result, increase range and performance.

Vision Marine continues to design, innovate, manufacture, and sell our handcrafted, high performance, environmentally friendly, electric powerboats to recreational customers.

The design and technology applied to our boats results in far greater and enhanced performance, higher speeds, and longer range. Simply stated, a smoother ride and a safer and enhanced user experience than a traditional ICE motorboat.

### **About The Limestone® Boat Company Limited**

Limestone® has a 35-year history as a heritage brand renowned for its timeless design, big water performance, quality manufacturing and durability. The Limestone® Boat Company is publicly traded on the Toronto Venture Exchange under the ticker symbol BOAT. Headquartered in Collingwood, Ontario and manufacturing in White Bluff, Tennessee, Limestone boasts a 145,000 sq. ft facility with a large, skilled labor force and dealer partners throughout the United States and the Canadian Great Lakes Region. The Limestone® Boat Company Limited is the builder of Limestone®, Aquasport and Boca Bay brands.

For more information, contact:  
Investor Relations: Bill Mitoulas  
+1.416.479.9547  
[bill@limestoneboats.com](mailto:bill@limestoneboats.com)  
Website: [limestoneboats.com](http://limestoneboats.com)

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