

Azure Dynamics Engages Bridgewell to Advise on AIM Listing in London UK

Toronto, Ontario - March 26, 2004

Azure Dynamics Corporation ("Azure" or the "Company") (TSX Venture Exchange: AZD), a leading developer of hybrid electric powertrains for commercial vehicles is pleased to announce it has engaged Bridgewell Limited and Bridgewell Securities Limited as the Company's nominated financial advisors and stockbrokers respectively in connection with a potential secondary listing of Azure Dynamics on the Alternative Investment Market (AIM) of the London Stock Exchange.

D. Campbell Deacon, Deputy Chairman and CEO, stated he was looking forward to working with Bridgewell on this project as the London market will provide an international platform for Azure to build the company from both a business and financial perspective. He commented, "We are particularly pleased to be working with Bridgewell, a firm that clearly understands our technology and its value in today's environment".

Allan Bertie, Director of Bridgewell Limited commented, "We are delighted to be associated with Azure and its technology."

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).

FOR MORE INFORMATION, CONTACT:

Greg Francis, Senior Vice-President, Finance and CFO, Azure Dynamics Corporation
(416) 367-0220 ext 110
Email: gfrancis@azuredynamics.com

Allan Bertie, Director, Bridgewell Limited
44 (0)207-003-3000
Email: allan.bertie@bridgewell.co.uk