

CellCube Announces Board and Management Appointments

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TORONTO, March 19, 2019 - [CellCube Energy Storage Systems Inc.](#) ("CellCube" or the "Company") (CSE: CUBE) (OTCQB: CECBF) (Frankfurt: 01X) (WKN: A2JMGP) is very pleased announce three highly regarded members of the business community to the board of directors, Michael Nobrega, Brett Whalen and Henrik Mickelsen. The newly appointed directors will join Stefan Schauss, Henk van Alphen and Bruno Arnold on the board.

"The new board members represent a new phase in the company operations and also an exceptional vote of confidence for the Company and its tremendous future," says Stefan Schauss, President "Their combined experience in the capital markets, especially in the resource, power and renewable energy sectors will make a valuable contribution to the Company's business strategy to meet the needs in a fast-growing energy storage market."

Appointments:

Michael J. Nobrega FCPA, FCA was President and CEO of the Ontario Municipal Employees Retirement System (OMERS), one of Canada's largest pension funds with net assets in excess of \$95 billion. Prior to his seven year term (2007 -2014) as OMERS President and CEO, Mr. Nobrega was tasked, from 1998 to 2007, with establishing and building Borealis Infrastructure, the wholly owned infrastructure investment entity of OMERS, as a world class institutional investor in global infrastructure assets. Prior to OMERS and Borealis, Mr. Nobrega was a tax partner of a major international accounting firm. Currently, Mr. Nobrega is Acting President and CEO of Waterfront Toronto Revitalization Corporation which is responsible for the revitalization of the City of Toronto's waterfront lands.

Borealis Infrastructure was a pioneer in 1998 in establishing the infrastructure asset class for global capital pools. This early entry into the asset class provided OMERS with opportunities to invest globally in major infrastructure assets such as power generation, transmission systems, hydro utilities, natural gas pipelines, toll roads, ports, bridges and rail tunnels – assets which form the foundation of a modern economy.

Prior to retiring from OMERS in 2014, Mr. Nobrega was instrumental in establishing OMERS Ventures which has pioneered pension fund venture investments in high potential technology companies throughout North America. He is currently serving as Chair of Ontario Centers of Excellence (OCE) which promotes and supports the development and commercialization of Canadian technologies through funding partnerships between governments and the private sector.

Mr. Nobrega is currently director of Toronto Hydro Corporation, one of Canada's largest hydro utilities. He is also a board member of the IBI Group which is focused on engineering buildings and transportation systems with state-of-the-art technologies to create "smart" buildings and infrastructure systems to serve an increasing digitized economy.

Mr. Nobrega is a graduate of University of Toronto in economics and mathematics. He is a Chartered Accountant and is a Fellow of the Professional Chartered Accountants Institute of Ontario.

Mr. Nobrega will be replacing, Mr. Brian Stecyk as a independent director of the company. The Board of Directors wishes to thank Mr. Stecyk for his leadership and also his guidance being key to the successful acquisition of the Gildemeister assets. Brian was a highly regarded member of the board and the Company thanks him for his service..

Mr. Brett Whalen, CFA is also be joining the CellCube Board of Directors. Brett has kept close contact with

the company as an capital markets advisor to the Board (see press May 3, 2018).

Brett Whalen was recently Vice President and Portfolio Manager at Goodman Investment Counsel, a wholly-owned division of Dundee Corporation. Brett is also President and CEO of the CMP Group of companies and Director of Enwise Holdings since 2007. His experience also includes senior positions with Dundee Capital Markets and Clarus Securities Inc. He has a BA (Honours) degree in Economics and Finance from Wilfred Laurier University.

Brett Whalen will be replacing, Mr. Mike Neylan as a independent director of the company. Mr Neylan tenders his resignation from the board and it's related subsidiaries. The Company wishes to thank Mike for his guidance during the initial development of the Company.

Mr. Henrik Mikkelsen is the Managing Partner and CIO at Iridis AG in Zug, Switzerland, a Family and Investment Office offering advisory and asset development on all levels. Mr. Mikkelsen has extensive experience in investing and asset allocation covering all asset classes, from listed to direct PE.

Prior to establishing Iridis AG, Mr. Mikkelsen has held senior positions as Portfolio Manager, Strategist, Market Maker in Investment and Private Banks and he was Head of Portfolio and Client Management at a major commodity company.

He holds a Graduate Diploma in Investments and Finance and a Diploma in Strategic Management and Organization from Copenhagen Business University and a bachelor in Finance from Syddansk University. His economic studies and thesis from Business School on Behavioral Finance as a tactical, allocation and risk management tool, is today the foundation of a proactive asset allocation model.

He currently is Vice President of the Board of the Swiss Association of Market Technicians and member and speaker of other international societies and forums.

Mr. Mikkelsen will be replacing, Mr. Chris Hopkins as a independent director of the company. The Board of Directors wishes to thank Mr. Hopkins for his guidance . Chris was a highly regarded member of the board and the Company thanks him for his service and wishes him the best in the future. Mr Hopkins resignation is effective March 7, 2019.

Announcing Change In Management

The Company would like announce the resignation of Chris Hopkins as Chief Financial Officer of CellCube. The Company wishes to thank Chris for his service and wish him the very best for his future endeavours.

Replacing Chris Hopkins, will be a team lead by John Dyer CPA, CMA, with over 30 years of financial management experience including chief financial officer roles in both private and public companies, controller roles and public practice accounting.

As a Chartered Professional Accountant, Mr. Dyer has wide ranging experience in various industries including manufacturing, construction, technology, non-profit, mining, financial institutions and insurance.

About CellCube Energy Storage Systems Inc.

CellCube is a Canadian public company listed on the Canadian Securities Exchange (symbol CUBE), the OTCBB (symbol CECBF), and the Frankfurt Exchange (Symbol 01X, WKN A2JMGP) focused on the fast-growing energy storage industry which is driven by the large increase in demand for renewable energy.

CellCube supplies vertically integrated energy storage systems to the power industry and recently acquired the assets of Gildemeister Energy Storage GmbH, now renamed Enerox GmbH, the developer and manufacturer of CellCube energy storage systems. CellCube's other related subsidiaries are EnerCube

Switchgear Systems and Power Haz Energy Mobile Solutions Inc. The Company has also invested in an online renewable energy financing platform, Braggawatt Energy Inc.

CellCube develops, manufactures, and markets energy storage systems on the basis of vanadium redox flow technology and has over 136 project installations and a 10 year operational track record. Its highly integrated energy storage System solutions features 99% residual energy capacity after 11,000 cycles (cycling daily for 28 years) and larger scale containerized modules. Basic building blocks consist of a CellCube unit family with 4, 6 and 8 hours variation in energy capacity.

On Behalf of [CellCube Energy Storage Systems Inc.](#),

Stefan Schauss, President

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