

# Stina Resources Announces Purchase of Assets of Battery Manufacturer Gildemeister GmbH

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Richmond, Feb 5, 2018 - [Stina Resources Ltd.](#) (CSE: SQA) (OTCQB: STNUF) (FSE: 01X) ("STINA" or the "Company") is pleased to announce that, further to its news release of November 3, 2017, it has entered into an amending agreement with the Austrian liquidator with respect to the purchase of the assets of Austrian based Gildemeister Energy Storage GMBH.

The amending agreement was approved by the creditors committee and the Austrian insolvency court on January 9, 2018. The 14 day appeal period expired on January 30, 2018. As a result, any creditor or third-party appeals have been exhausted. Pursuant to the amending agreement the proposed closing date of the acquisition of the assets has been extended to March 31, 2018 or such earlier date the parties may agree to.

"The Board of Directors is extremely pleased that the legal process has now been concluded and the final acquisition process can get underway. It has been a long process but we are nearing the end, and within a relatively short time Stina will own one of the most advanced and experienced flow battery companies in the world. This acquisition will help Stina reach its vision of becoming a fully integrated energy storage company from vanadium in the ground on our Bisoni Mckay properties in Nevada to batteries deployed around the world," says Stina president, Brian Stecyk.

Prior to its insolvency, Gildemeister Energy Storage GMBH has been a world-leader in development of vanadium redox flow batteries since 2000. After extensive research and development, Gildemeister developed the patented CellCube battery, with now over 100 battery installations in use around the world.

The largest number of installations is in Europe (63); but as energy storage has become increasingly important new installations have been done in Australia/New Zealand (3); South America/Caribbean (3); Africa (5); Asia (5) and single installations in many other areas including Canada and the USA.

CellCubes are used for a variety of purposes including grid storage, micro-grids; off-grid storage for solar and wind power storage, diesel power replacement; back-up power systems; farming applications, electrical vehicle charging stations; industrial plants and office building applications, emergency power sources, and many other uses.

Gildemeister holds 19 active patent families including 40 filed patents for its core intellectual property which was fully developed by its in-house research and development team. One of the key design factors that Gildemeister has developed is the plug-and play model which enables scaling to larger sizes just by plugging in additional units.

The energy storage market is growing substantially. According to Navigant Research Energy Storage for Renewable Integration will increase from about \$1 billion USD in 2017 to a \$23 billion per year industry in 2026.

One of the biggest factors increasing market demand for energy storage is the growing government emphasis on renewable energy around the world. For example the National Renewable Energy Action Plan of the European Economic Union reported targets of 330% (Netherlands); 213% (Poland); 199% (Greece); 244% (UK) increase in electricity from renewable energy from 2010 to 2020. Management expects this trend to continue.

Many places in the world do not have grid-scale infrastructure. They typically use expensive diesel

generation which can easily be replaced by environmentally friendly wind or solar power and CellCube batteries. The thousands of islands in the Philippines and the underdeveloped areas in Africa are examples. Diesel replacement also provides an opportunity in small communities and industrial sites in cold climate areas such as northern Canada

Under the terms of the asset purchase agreement announced in November 2017, the Company agreed to purchase the assets of Austrian based Gildemeister Energy Storage GMBH, for \$5,210,000 (CDN\$7,788,950) plus applicable value added tax, with an initial down payment of \$1,000,000 (CDN\$1,495,000) and an original closing date of January 31, 2018. A finder's fee will be paid pursuant to the transaction.

In addition, Stina agreed to fund the operations of the insolvent company. Stina has advanced the initial down payment as well as \$1,040,000 (CDN\$1,580,138) for operational costs to closing. If the closing is earlier than March 31, 2018, surplus operating costs will be returned to Stina. The Company intends to fund the acquisition through private placements or by entering into joint ventures

The Company is concluding a non-brokered private placement for gross proceeds of up to \$2,500,000 through the issuance of up to 9,259,260 units ("Units") of the Company at a price of \$0.27 per Unit (the "Offering"). Each Unit consists of one common share (a "Common Share") of the Company and one-half of a Common Share purchase warrant (each whole warrant, a "Warrant"). Each whole Warrant entitles the holder thereof to purchase a Common Share at an exercise price of \$0.45 for a period of three years following the closing of the Offering. The financing is expected to close during the first week of February.

For further information, please contact:  
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