Stina to Close Battery Storage Acquisition, Gildemeister GmbH

03.04.2018 | CNW

TORONTO, April 3, 2018 /CNW/ - Stina Resources Ltd. ("Stina" or the "Company") (CSE: SQA) (OTCQB: STNUF) (Frankfurt: 01X) is pleased to report and provide an update on the acquisition of the Gildemeister assets. Gildemeister was one of the world's first and largest researchers, developers, manufacturers and distributors of vanadium flow batteries. As industry leaders, they installed vanadium flow batteries at over 100 sites around the world.

The finalization of the acquisition of the assets of Gildemeister GmbH from the Austrian administrator is progressing. In February 2018, Stina created a subsidiary to assume the assets and operations of Gildemeister. The subsidiary, Enerox GmbH, is an Austrian company headquartered in Vienna.

The receiver transferred all the operational functions to Enerox GmbH on April 1, 2018. The transfer included employee contracts, rental agreements, and all related contractual obligations that Enerox agreed to accept. Stina expects to close the transaction on or about April 11, 2018. The closing and transitional requirements have been implemented quite smoothly and on time. Once the transfer of assets is completed, Enerox will be able to resume full production and sales of CellCube vanadium flow batteries.

"Enerox CellCube is one of a few proven technologies on all scales and sizes of vanadium flow battery storage requirements. Gildemeister had over 100 installations worldwide. We are on the threshold of an immense opportunity as the world embraces green energy and develops the efficient means to store it. We want Stina and Enerox to be the green energy solution," stated Brian Stecyk, President and CEO of Stina.

Enerox CellCube vanadium flow batteries have several attractive attributes:

- CellCube batteries can store large amounts of energy including megawatts or even gigawatts of energy.
- CellCube batteries are plug-and-play—capacity can be increased just by adding another unit.
- CellCube batteries can have over 20,000 cycles, last a minimum of 20 years and some that have been operating for over 10 years have never required servicing.
- CellCube batteries are safe, non-flammable and non-explosive.
- CellCube batteries are monitored on a 24/7/365 basis, wherever they are in the world.
- CellCube batteries can be 100% discharged without any negative effect on the battery.
- CellCube batteries provide high power output capacity over long durations allowing optimal usage of renewable energy sources.
- CellCube batteries are currently operating in a broad range of climates including in Siberia, Africa, South East Asia, Europe, North America, and Australia. They can operate in all conditions—from extreme cold to dry deserts and extreme tropical environments.
- CellCube batteries are very cost-effective, especially when long-duration use is considered.

"Since Stina began this process several months ago, we have received a tremendous number of queries about vanadium flow batteries, particularly in North America. The interest is continuing to grow as the world learns more about the benefits of vanadium flow batteries. The installations include applications such as: solar power storage, wind power storage, micro-grid uses; grid peak shaving and load leveling; diesel replacement; standby battery power in hurricane areas; electric car charging facilities and many other uses. The consensus at a recent battery technology conference in Dusseldorf, Germany was that the pioneering years are over and battery storage is now a normative part of the energy world," states Stecyk.

"The recent announcement by Saudi Arabia and Softbank to develop a $200 billion solar project in Saudi Arabia confirms our belief about the future of renewable energy and the storage industry. We believe this is just the tip of the iceberg," added Stecyk.

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