

# CellCube Energy Storage Systems Closes Acquisition of Pure Vanadium Corp.

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TORONTO, July 5, 2018 /CNW/ - [CellCube Energy Storage Systems Inc.](#) ("CellCube" or the "Company") (CSE: CUBE) (OTCQB: CECBF) (Frankfurt: 01X) is pleased to announce the closing of the acquisition of Pure Vanadium Corp. ("Pure") (announced July 18, 2017). Pure is a research and technology company involved in the development of vanadium electrolyte ("VE") formulations for grid-scale electrical storage batteries. High quality VE is a key component of vanadium redox flow batteries.

Pure holds a portfolio of licenses for the production and sale of VE. Pure's licenses were granted by the Battelle Memorial Institute, the operator of Pacific Northwest National Laboratory, a U.S. Department of Energy National Laboratory. The acquisition of Pure supports the long-term objective of the Company to become the first North American vertically integrated producer of vanadium electrolytes for the energy storage industry.

"This is an important acquisition as a part of our strategy is to refine the VE formula to make it more economical for vanadium redox flow batteries," stated Mike Neylan, CEO of Cellcube. "Cellcube's acquisition of Pure will advance the relationship and continue the work with PNNL to commercialize the scientific technology PNNL has developed."

Under the terms of the acquisition, Pure will become a wholly owned subsidiary of CellCube and the Company will acquire all the assets and assume the obligations owing in connection with Pure's research & development and business operations. Cellcube will acquire all the outstanding common shares of Pure for total cash consideration of \$187,000.

#### About Pure Vanadium Corp.:

Pure holds a portfolio of licenses for the production and sale of VE. Pure's research and development activities involve the production of VE formulations for rapidly expanding vanadium redox flow battery technologies that are employed in grid-scale electrical storage.

#### About CellCube:

Cellcube's acquisition of the assets of Gildemeister Energy Storage GmbH has transformed CellCube and its wholly owned subsidiary, Enerox GmbH, into a leading integrated resource and energy storage company. Together with the Company's recent acquisition of EnerCube Switchgear Systems Inc. (formerly Jet Power & Control Systems Ltd.) and PowerHaz Energy Mobile Solutions Inc. (formerly HillCroft Consulting Ltd.) and its investment in Braggawatt Energy Inc., CellCube is gearing up to deliver fully vertically integrated energy storage solutions to utilities and independent power producers for both stand-alone energy storage projects as well as projects where energy storage enhances the value proposition from renewable energy generation.

This news release contains certain "forward-looking statements" within the meaning of Canadian securities legislation. Forward-looking statements are statements that are not historical facts which address events, results, outcomes or developments that the Company expects to occur; they are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Certain material assumptions regarding such forward-looking statements are discussed in this news release and the Company's annual and quarterly management's discussion and analysis filed at <http://www.sedar.com>. Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

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#### Contact

Glenda Kelly, [CellCube Energy Storage Systems Inc.](http://www.cellcubeenergystorage.com), Telephone: 1 800 882-3213, Email: [info@cellcubeenergystorage.com](mailto:info@cellcubeenergystorage.com), <http://www.stinaresources.com>, coming soon: <http://www.cellcubeenergystorage.com>; [CellCube Energy Storage Systems Inc.](http://www.cellcubeenergystorage.com), Ste 10 - 8331 River Road, Richmond, BC, V6X 1Y1, 65 Queen St West, Suite 520, Toronto, Ontario, M5H2M5-800-882-3213, CSE CUBE 12g3-2(b): 82-2062, OTCQB CECBF, Frankfurt 01X, <http://www.cellcubeenergystorage.com>

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