CellCube Vanadium Redox Flow Battery Delivered to University of Calgary

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TORONTO, July 16, 2018 - CellCube Energy Storage Systems Inc. ("CellCube" or the "Company") (CSE: CUBE) (OTCQB: CECBF) (Frankfurt 01X) is pleased to announce that the Cellcube vanadium redox flow battery ("VFB") has arrived at the University of Calgary in Alberta, Canada to advance the research on the production of vanadium and vanadium electrolytes ("VE"). Over 130 such batteries have been installed by CellCube around the world with some VFB operating for close to 10 years.

Dr. Ted Roberts, Professor & Associate Head (Research), Department of Chemical and Petroleum Engineering at the University of Calgary, will head the research team. Dr. Roberts is an internationally recognized expert and innovator in the field of electrochemical technology. Dr Roberts' research group is exploring the use of new large-scale energy storage technologies.

Electrode materials for redox flow batteries are being developed in collaboration with other researchers. The goal is to develop low cost, vanadium redox flow battery systems that are able to operate efficiently at high current densities, improving the economic viability of the technology. These systems are being developed for large scale energy storage and the integration of renewable electricity generation.

"We are very excited by this collaboration with CellCube, and the addition of the new CellCube test battery will accelerate our research on the innovative vanadium redox flow energy storage technology," stated Ted Roberts.

Cellcube recently acquired the research and technology company Pure Vanadium Corp.("Pure") which is involved in the development of VE formulations for grid-scale electrical storage batteries. High quality VE is a key component of vanadium redox flow batteries. The goal of the research is to test VE formulations in the electrical storage system. Currently, VE is approximately 30-40% of the cost of the storage battery.

"One of the key elements of our corporate 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 association with the University of Calgary will advance the work to commercialize the scientific technology developed by Pacific Northwest National Laboratory and licensed by Cellcube through its subsidiary Pure."

About Pure Vanadium Corp.

Pure Vanadium Corp., a wholly-owned subsidiary of CellCube, 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. Pure's licenses were granted by the Battelle Memorial Institute, the operator of Pacific Northwest National Laboratory, a US Department of Energy National Laboratory.

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 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.

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