

CellCube Enters Into CDN \$15,000,000 Equity Facility With Alumina Partners

31.07.2018 | [CNW](#)

TORONTO, July 31, 2018 /CNW/ - [CellCube Energy Storage Systems Inc.](#) ('CellCube' or the 'Company') (CSE: CUBE) (OTCQB: CECBF) (Frankfurt: 01X) is pleased to announce a CDN \$15,000,000 equity financing to be conducted through a non-binding drawdown facility over a term of twenty-four months (the 'Facility') provided by Alumina Partners LLC, a New York-based private investment partnership that specializes in investing in emerging growth companies, through its wholly-owned subsidiary Alumina Partners (Ontario) Ltd. (collectively, 'Alumina Partners').

The Facility provides for equity private placement offerings by CellCube to Alumina Partners in drawdown amounts of up to CDN \$1,000,000 per week, at the sole discretion of CellCube. Alumina Partners has committed to purchase up to CDN\$15,000,000 of units of the Company. Each unit consists of one common share (a 'Common Share') and one half of one common share purchase warrant (each whole warrant, a 'Warrant'), and each unit being purchased at a discount ranging from 15% to 25% of the then current market price of the Common Shares. The exercise price of the Warrants will be at a 25% premium over the then current market price of the Common Shares, subject to an acceleration clause should the 10-day volume weighted average price of the Common Shares be equal to or greater than 180% of the Warrant exercise price prior to the expiry date of the applicable Warrants.

The purpose of the Facility is to provide CellCube with financial flexibility and unilateral control over the financing of its working capital requirements while managing and limiting dilution. This Facility will provide efficient access to capital as deemed necessary by the Board of Directors of the Company. The Facility is non-exclusive in terms of equity capital raising by CellCube.

"We are very pleased that Alumina Partners has selected CellCube to represent its first investment in the fast growing energy storage sector," said Mike Neylan, CEO of CellCube. "The grid connected storage market is expected to grow 44% annually with the market size reaching US \$18 billion by 2024, according to Navigant Research. The energy storage industry is in a similar place to where the solar industry was in 2005-2006. It is on the verge of a tipping point to mass deployment."

"CellCube has received interest by institutional investors in both North America and Europe and we are delighted to have entered into this financing arrangement with Alumina Partners who have been very active investors in high-growth Canadian companies," added Mr. Neylan.

"The emergence of the microgrid as a mandatory adjunct to all the aspirational goals of the Paris accord, and the resulting urgent need for non-volatile, scalable energy storage systems, represents the latest wave in renewable energy and carbon reduction enterprise investing," said Adi Nahmani, Managing Member of Alumina Partners, LLC. "We are delighted to support CellCube in their continued market leadership as they deploy tailored, intelligent storage solutions across the globe."

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 Jet Power & Control Systems Ltd. (now renamed EnerCube Switchgear Systems Inc.) and Hillcroft Consulting Ltd. (renamed PowerHaz Energy Mobile Solutions Inc.) 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.

[CellCube Energy Storage Systems Inc.](#)

Ste 10 - 8331 River Road

Richmond, BC V6X 1Y1

Contact:

65 Queen St West, Suite 520

Toronto, Ontario M5H 2M5

info@cellcubeenergystorage.com

CSE CUBE 1293-207-82-2062 OTCQB CECBF Frankfurt: OEX,

Glenda Kelly, [CellCube Energy Storage Systems Inc.](#), Telephone: 1800 822-3213, Email:

info@cellcubeenergystorage.com, <http://www.cellcubeenergystorage.com>

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SOURCE: [CellCube Energy Storage Systems Inc.](#)

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