

CellCube Announces \$2,000,000 Financing

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TORONTO, August 3, 2018 /PRNewswire/ --

[CellCube Energy Storage Systems Inc.](#) ("CellCube" or the "Company") (CSE: CUBE) (OTCQB: CECBF) (Frankfurt: 01X) is pleased to announce its intention to complete a non-brokered private placement (the "Offering") of up to 10 million units of the Company at a price of \$0.20 per unit for gross proceeds of approximately \$2 million. The Company has already received sufficient interest from individuals to complete the \$2 million financing.

Each unit is comprised of one common share of the Company (a "Common Share") and one-half of one common share purchase warrant of the Company (each whole warrant, a "Warrant"). Each Warrant entitles the holder thereof to purchase one Common Share of the Company at an exercise price of \$0.40 for a period of 36 months from the date of issuance of the Warrant. Subject to customary closing conditions, including Canadian Securities Exchange approval, the Offering is expected to close on or about August 8, 2018. All securities issued pursuant to the Private Placement will be subject to a four month hold period from the date of issue.

"This financing, together with our working capital and the previously announced tax refund in the approximate amount of \$1.67 million, will solidify the Company well into the new year," commented Mike Neylan, CEO of CellCube. "With the support of our major shareholders and insiders on this funding, we are confident that these funds will allow us to continue on our path to sustained revenue and cash flow, which we expect will start in the second half of this year, and will negate further dilution," added Mr. Neylan.

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.

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