

MGX Minerals Announces Energy Solutions for the Cannabis Industry

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VANCOUVER, Oct. 24, 2018 - MGX Minerals Inc. ("MGX" or the "Company") (CSE: XMG / FKT: 1MG / OTCQB: MGXMF) is pleased to announce its wholly owned subsidiary ZincNyx Energy Solutions Inc ("ZincNyx") has signed a Strategic Partnership Agreement with Braingrid Corporation ("Braingrid") to co-develop and market a packaged energy management product offering for the cannabis cultivation market. The partnership will leverage Braingrid's software and technology, which uses proprietary sensing and control hardware and ZincNyx's modular energy storage systems, which provide scalable regenerative zinc-air flow battery for mass storage of energy, to provide cannabis cultivators with renewable solutions for cultivation. ZincNyx and Braingrid have agreed to sign a Definitive Agreement within the next 60 days.

As noted by Braingrid, cannabis cultivation sites are growing exponentially in cultivation square footage. The electrical grid is incapable of supplying the demand or storing excess renewable production, especially in rural areas. Ideal cultivation zones which have inexpensive land and low community impact do not have access to the electrical grid to support the operation. Energy efficiency is too complicated and costly but at the same time, low cost energy solutions are required. Cannabis cultivators intending to survive the upcoming oversupply and the resultant "race to the bottom" will need to become extremely rigorous in reducing the cost per gram. Therefore, cultivators who have a fiscally driven understanding of their energy "footprint" and are independently autonomous from utility market prices through local storage and cogeneration will ensure their viability now and into the future.

Cannabis cultivation and energy facts:

- Cultivation is very energy and resource intensive:
 - One pound of dried cannabis flower requires ~2000 kWh, equivalent to the energy consumption of a typical home for two months
 - 80% of the California's freshwater is used for agriculture
 - ~1% of the US electrical grid is used for cannabis cultivation amounting to US\$6B
- Most growers/operators are unfamiliar and disconnected with energy pricing and unfocused on energy efficiency due to high market cannabis prices.
- New laws are emerging in certain geographies which mandate farmers/cultivators employ real-time monitoring of water/electricity use.
- There are many government and utility incentives available to encourage a reduction in environmental impact.
- Electricity prices range from ~7¢/kWh(CAD\$) to more than 15¢/kWh(CAD\$) with more than 85% of cannabis cultivators paying ~14¢/kWh(CAD\$) base. Peak demand charges greatly increases these costs.
- Electricity prices have outpaced inflation however renewable energy sources are mostly par with conventional energy sources (i.e. natural gas)
- Cultivators will be forced to utilize on-site cogeneration and peak shaving technologies such as solar, diesel, gas turbine (syngas/natural gas) to offset energy costs and make up for the utility grid stability.
 - Energy overproduction often occurs for solar systems requiring energy storage for maximum benefit

Braingrid Executive Team

The Braingrid team is made up of a diverse group of executives and engineers including founder and CEO Michael Kadonoff, who previously worked as a professional hardware designer at General Electric Grid IQ on the premier design team for energy grid automation and control products. President & COO Matthew Skynner has over 25 years of high-tech experience, including leading a global, \$1B technology business as Corporate Vice President and General Manager at AMD.

About Braingrid

Braingrid Corporation is a global technology company that provides an affordable, versatile and

quick-to-install cannabis cultivation intelligence system. Braingrid captures real-time data needed to increase revenues, reduce costs, risks and energy while connecting cultivators to their grow on a microclimate level.

About ZincNyx Energy Solutions

ZincNyx has developed a patented regenerative zinc-air flow battery that efficiently stores energy in the form of zinc particles and contains none of the traditional high cost battery commodities such as lithium, vanadium, or cobalt. The technology allows for low cost mass storage of energy and can be deployed into a wide range of applications.

Unlike conventional batteries, which have a fixed energy/power ratio, ZincNyx's technology uses a fuel tank system that offers flexible energy/power ratios and scalability. The storage capacity is directly tied to the size of the fuel tank and the quantity of recharged zinc fuel, making scalability a major advantage of the flow battery system. In addition, a further major advantage of the zinc-air flow battery is the ability to charge and discharge simultaneously and at different maximum charge or discharge rates since each of the charge and discharge circuits is separate and independent. Other types of standard and flow batteries are limited to a maximum charge and discharge by the total number of cells as there is no separation of the charge, discharge and storage components.

The ZincNyx mission is to provide cost effective, long duration and reliable energy storage systems for markets involving renewables firming, peak shaving, diesel generator replacement, telecom facility back-up, electrification of ferries and tug boats and electric vehicle charging support. With a portfolio of 20 granted patents and an experienced management team, ZincNyx has begun mass production (see press release August 9, 2018). To learn more about ZincNyx technology visit www.zincnyx.com.

About MGX Minerals

MGX Minerals is a diversified Canadian resource and technology company with interests in global advanced material, energy, and water assets. Learn more at www.mgxminerals.com.

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

Forward-Looking Statements

This press release contains forward-looking information or forward-looking statements (collectively "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "potentially" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors. The reader is referred to the Company's public filings for a more complete discussion of such risk factors and their potential effects which may be accessed through the Company's profile on SEDAR at www.sedar.com.

Contact Information

Jared Lazerson
President and CEO
Telephone: 1.604.681.7735
Web: www.mgxminerals.com

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