

CellCube Concludes the Closing of Pure Vanadium

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TORONTO, Dec. 20, 2018 - [CellCube Energy Storage Systems Inc.](#) (the "Company") (CSE: CUBE) (OTCQB: CECBF) (Frankfurt 01X) (WKN A2JMGF) is pleased to announce the completion of the acquisition of Pure Vanadium Corp. ("Pure") (see press release July 18, 2017 and July 5, 2018). Pure is a research and technology company which holds a portfolio of licenses for the production and sale of vanadium electrolyte for the development of formulations for grid-scale electrical storage batteries. 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.

"CellCube's acquisition of Pure not only gives CellCube very tightly held formulations but will support our goal to be a developer and supplier of superior quality and lower cost vanadium electrolyte for the storage industry," stated Mike Neylan, CEO of CellCube.

Pure's licenses were granted by the Battelle Memorial Institute, the operator of Pacific Northwest National Laboratory (PNNL"), a U.S. Department of Energy National Laboratory. The Company will continue to 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 (\$187,000) in connection with Pure's research & development and business operations. CellCube will acquire all the outstanding common shares of Pure in exchange for 4,200,000 common shares of the company.

About CellCube Energy Storage Systems Inc.

CellCube is a Canadian public company listed on the Canadian Securities Exchange (symbol CUBE), the OTCBB (symbol CECBF), and the Frankfurt Exchange (Symbol 01X, WKN A2JMGF) focused on the fast-growing energy storage industry which is driven by the large increase in demand for renewable energy.

CellCube supplies vertically integrated energy storage systems to the power industry and recently acquired the assets of Gildemeister Energy Storage GmbH, now Enerox GmbH the developer and manufacturer of CellCube energy storage systems. CellCube recently acquired EnerCube Switchgear Systems (formerly Jet Power and Controls Ltd.) and Power Haz Energy Mobile Solutions Inc. (formerly HillCroft Consulting Ltd.) and has also invested in an online renewable energy financing platform, Braggawatt Energy Inc.

CellCube develops, manufactures, and markets energy storage systems on the basis of vanadium redox flow technology and has over 130 project installations and a 10 year operational track record. Its highly integrated energy storage System solutions feature 99% residual energy capacity after 11,000 cycles with the focus on larger scale containerized modules. Basic building blocks consist of a 250kW unit family with 4, 6 and 8 hours variation in energy capacity.

On Behalf of [CellCube Energy Storage Systems Inc.](#),

Mike Neylan, CEO, Director

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. 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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