

# Cellcube Extends Record Date of V23 Spinout to Shareholders

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TORONTO, January 2, 2019 - [CellCube Energy Storage Systems Inc.](#) (the "Company") (CSE CUBE) (OTCQB CECBF) (Frankfurt 01X, WKN A2JMGP) is pleased to provide an update regarding the [V23 Resource Corp.](#) ("V23 Resource") spin out of its vanadium asset and the dividend distribution to its shareholders.

The new record date for the spin-out of its 100-per-cent-owned Bisoni Mackay and Bisoni-Rio vanadium assets into the newly formed V23 Resource (see news releases dated June 28, 2018, October 11, 2018 and November 29, 2018) is February 5<sup>th</sup>, 2019.

CellCube shareholders of record owning common shares of the Company on February 5, 2019, will be eligible to receive the distribution of one common share of V23 Resource for every two common shares of CellCube upon completion of the spinout arrangement. CellCube intends to retain a 19.9-per-cent interest in V23 Resource, in addition to certain off-take rights.

CellCube has signed a non-binding letter of intent ("LOI") with Regency Gold Corp., a TSX Venture Exchange company (TSXV RAU.H.X) (see news release December 13, 2018), for the purpose of a business combination that would result in V23 Resource becoming a publicly listed company on the TSXV Exchange.

"The company believes it is in the best interest of shareholders to extend the record date until such time the two companies have finalized the definitive agreement by the end of January," states Mike Neylan, CEO of CellCube.

## V23 Resource Corp.

[V23 Resource Corp.](#) is a vanadium exploration company wholly owned by CellCube, with two vanadium properties located in Nye County, Nevada. CellCube's Bisoni McKay and Bisoni-Rio properties represent a significant pure play vanadium projects in North America, totalling 4,115 acres contiguous to the Gibellini deposit held by [Prophecy Development Corp.](#)

Drilling of 52 drill holes and exploration to date have indicated that the Bisoni McKay is a pure play vanadium resource that does not possess any significant concentrations of any secondary metals. Of greater importance, only 12 per cent of the Bisoni McKay area has been drilled (and none of the Bisoni-Rio), which has already resulted in the estimation of a National Instrument 43-101 indicated resource of 11.9 million tons at an average grade of 0.39 per cent vanadium pentoxide ("V2O5"), and an inferred resource of 7.0 million tons at an average grade of 0.42 per cent V2O5 (see news release dated September 13, 2016). The indicated resource is contained in a zone approximately 300 metres in strike length, while the inferred resource covers approximately an additional 200 metres of strike length extending to the south. The mineralized zone appears to be open at depth and extends to the north into the Bisoni-Rio property. In 2017, CellCube staked 162 claims on the Bisoni-Rio property from the Bisoni McKay right up to and abutting the Gibellini vanadium property owned by [Prophecy Development Corp.](#) (see company news release dated June 28, 2018).

Chris M. Healey, P.Geo, geological consultant to CellCube, is the independent qualified person who has reviewed and approved the scientific and technical contents of this press release.

## 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 A2JMGP) 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 features 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.

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