

# CellCube Spinout Company V23 Resource Extends LOI With Regency

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TORONTO, April 8, 2019 - [CellCube Energy Storage Systems Inc.](#) ("CellCube" or the "Company") (CSE: CUBE) (CSE: CUBE.CN) (OTCQB: CECBF) (Frankfurt: 01X) (WKN: A2JMGP) is pleased to announce the Company has extended the non-binding letter of intent ("LOI") agreement with [Regency Gold Corp.](#) (RAU.H TSX V) to May 15, 2019.

The two companies entered into an Extension Agreement of the LOI for the purpose of a business combination (news release dated December 13, 2018 and January 24th, 2019). The Extension Agreement dated April 2, 2019 will allow the parties to agree they would have until 5:00 pm (Eastern Time) on May 15, 2019 to conduct due diligence on each other and the transaction in accordance with the terms of the LOI.

The completion of the business combination is subject to a number of conditions, including the receipt of all required regulatory and third-party consents, including the approval of the TSXV, and the satisfaction of other customary closing conditions. The business combination (see press February 13, 2019) can only be completed if the required approvals are obtained. There can be no assurance that the business combination will be completed as proposed or at all.

## **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, totaling 4,115 acres contiguous to the Gibellini deposit held by [Prophecy Development Corp.](#)

## **About Regency Gold Corp.**

[Regency Gold Corp.](#) is a mineral exploration company based in Canada. It is engaged in the identification, acquisition, exploration and, development of exploration and evaluation assets. [Regency Gold Corp.](#) recently entered into a definitive agreement to acquire Vanadium North Resources Inc. and its option on the Valley of Vanadium Project located in the Northwest Territories, Canada. (see press February 13,2019). <https://www.sedar.com/regencygoldcorp/>

## **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. Enerox GmbH is the developer and manufacturer of CellCube energy storage systems. CellCube's other subsidiaries are EnerCube Switchgear Systems, Power Haz Energy Mobile Solutions Inc. and Pure Vanadium Corp. The Company 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 136 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 (cycling daily for 28 years) and larger scale containerized modules. Basic building blocks consist of a CellCube unit family with 4, 6 and 8 hours variation in energy capacity.

On Behalf of CellCube Energy Storage Systems Inc.

Stefan Schauss  
CEO

*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](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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