Cellcube Announces New Performance Levels for Flow Batteries

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TORONTO, April 10, 2019 - CellCube Energy Storage Systems Inc. ("CellCube" or the "Company") (CSE: CUBE) (OTCQB: CECBF) (Frankfurt: 01X) (WKN: A2JMGP) is very pleased to launch its new generation of CellCube product series the FB250 and FB500. The energy storage systems reach new performance and flexibility standards for flow batteries in terms of cycling, power-rating, efficiency and lifetime. Projects on the megawatt scale are now feasible and attractive at the lowest levelized cost of storage (LCOS), from a commercial perspective but also meeting operational standards over its lifetime, specifically in co-location with renewable power generation or as part of power-pools for reserve and capacity markets.

In the upcoming formal launch at the Intersolar & and EES Exhibition in Munich (booth C2.534) in May this year, CellCube will release its final datasheets, but we are happy to share a first glimpse of what can be expected. All new FB250's and FB500's will come with improved efficiencies reaching up to 94% for charging and 88% for discharging. The system can be operated on a permanent overrated power of up to 200% without resting, which offers in combination 3 different energy tank sizes and a very flexible solution range between 3 and 12 hours at lowest cost on industrial level.

"Enerox is CellCube's 100% wholly owned subsidiary which is responsible for the sales and manufacturing of its Vanadium Redox Flow Battery (VRFB). The related full life cycle business has the clear goal to make the redox-flow technology the choice for large scale energy storage," Alexander Schoenfeldt, COO of Enerox explains, "The market signals are very clear on the need for large scale energy centric and long duration storage solutions. With more then 130 projects globally, our CellCube's have already proven their best in class status for small installations up to 400kW. Now we will reach new performance standards in our industry, demonstrating large scale capabilities with our new generation of energy storage systems. There was one challenge to manage," as Alexander Schoenfeldt indicated, "getting battery technology into the field at a low lifetime cost. Most storage projects actually do not operate effectively when taking into account the operations of a system, which may not mean operating at the lowest lifetime cost including highly degrading performance, required augmentation (or replacing discharged parts), risking warranties due to more operational cycles and cooling costs or simply by contamination of used chemistries."

"There are not many secrets in our industry," says Stefan Schauss, CEO of CellCube, "CellCube has a proven technology with over 15 years of research and multiple operating installations of Vanadium Redox-Flow technology. The Company has created an eco friendly storage infrastructure for the benefit of the future energy world with a need for sustainable, environmental solutions. Such hidden costs can either kill the project or the vendor," summarizes Stefan Schauss. "So, with our long-lasting field experience we have come up with a state of the art energy storage system that addresses multiple solutions but most importantly at a lower total cost of ownership."

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. 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.

Visit the CellCube team at booth C2.534 at Intersolar/ees Europe in Munich May 15-17, 2019

On behalf of CellCube Energy Storage Systems Inc.,
Stefan Schauss, CEO

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