

CellCube, Immersa and Hive Energy Building Green Peaker Plants

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TORONTO, April 24, 2019 - [CellCube Energy Storage Systems Inc.](#) ("CellCube" or the "Company") (CSE: CUBE) (OTCQB: CECBF) (Frankfurt 01X, WKN A2JMGP) is pleased to announce Hive Energy, Immersa Ltd. and CellCube have formed a consortium to jointly build and develop Solar & Storage projects at a grid scale level to offer green peaking power and reserve power capacity. HICC Energy Ltd. ("HICC") was founded April 17, 2019 by Hive Energy to bring their joint portfolio of projects to market. HICC will be a special vehicle for development projects and financed through third party project financing or by grants offered for renewable projects. The products and services will be purchased from the partner companies and any additional terms will be determined on a per project basis.

Recently the UK made announcements on derating solar and short duration storage which has created opportunities for long duration batteries. Hive Energy, Immersa Ltd. and CellCube have identified a combined long duration storage with solar to be the most competitive and commercially attractive solution under current UK regulation. While Hive Energy builds large solar plants at their own grid connected sites, Immersa Ltd. will deploy the new generation of CellCube's long duration Vanadium Redox Flow Batteries allowing for flexible availability of stored energy across multiple hours throughout the day.

"We are delighted to see long duration storage becoming available at competitive costs", Hugh Brennan, MD of Hive Energy explains, "this allows us to offer a reliable renewable energy supply to the market".

Robert Miles, CEO & Director of Immersa Ltd. adds to this "predictable power generation not only offer services at an attractive price to the balancing market but can also enter the short term operating reserve or STOR market which allows access to sources of extra power. The goal is to replace conventional generation with green peaker plants thereby reducing CO2 emissions significantly." This new offering is driven by the recently announced new product generation of CellCube's Vanadium Redox-Flow Battery system.

"With our new power overrating capabilities, we can operate our system in a highly flexible way and at more than 4 charging and discharging cycles per day", Alexander Schoenfeldt, MD and COO from CellCube's subsidiary Enerox says, "In combination with the general advantage of full In combination with the general advantage of full state of charge or SOC level usage, which means the system does not lose its charge over time so there is no system overbuild needed and no risk of affecting warranties or degrading the capacity".

The companies are currently developing the first site for going live later this year and are open to evaluate additional sites. Stefan Schauss, CEO of CellCube with respect to the new product generation adds, "I am excited that we are bringing these new features to the market and setting the new benchmark in Flow technology allowing CellCube to offer real energy-centric storage while outperforming lowest levelized costs previously not available in battery energy storage when supporting use cases with 2 or more equivalent cycles per day."

About Hive Energy Ltd. <http://www.hiveenergy.co.uk/>

Founded in the UK in 2010 by Giles Redpath, Hive Energy Ltd is established as one of the largest and most experienced international solar developers with offices in UK, Spain, Turkey, UAE, Zambia, Mexico and Argentina.

Globally, Hive has a pipeline of 8,279MW of solar in development. Of this 342MW is operational, 386MW is under construction and 1,255MW will be Ready to Build in 2019.

Hive is developing a combined solar and storage J/V project at Cleve Hill in Kent, which if approved by planning should be operational in 2021 and will be among the largest in Europe at 350MW. Hive constructed and now owns and operates solar parks in Adiyaman, Turkey. Construction is currently underway at Hive's 58MW J/V park in Cuba.

About Immersa Ltd. <https://www.immersa.co.uk/>

Immersa Limited is an active company incorporated on 14 April 2016 with the registered office located in Dursley, Gloucestershire. The primary business is solution and technology based environmental consulting, using detailed analysis for selecting optimum energy storage using advanced battery systems. These systems provide renewable or clean technology and smart grid integration including demand side response.

Immersa's experienced team has developed and implemented large scale utility projects throughout UK and

Europe. These high value complex projects require a multi-disciplinary approach utilizing in-house capabilities. We employ leading specialist advisors to ensure all the areas of compliance are carried out effectively and diligently.

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 and larger scale containerized modules. Basic building blocks consist of a CellCube unit family with 2-16 hours variation in energy capacity.

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

Stefan Schauss, CEO

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