

CellCube Announces Regency Gold has Received Conditional Approval on Vanadium North

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TORONTO, May 7, 2019 - [CellCube Energy Storage Systems Inc.](#) ("CellCube" or the "Company") (CSE: CUBE) (CSE: CUBE.CN) (OTCQB: CECBF) (Frankfurt: 01X) (WKN: A2JMGP) is very pleased announce that Regency Gold (symbol TSX RAU.H) has received conditional approval for the acquisition of Vanadium North.

CellCube and Regency entered into a letter of intent ("LOI") to enter into a business combination with Regency Gold. The transaction would spin out [V23 Resource Corp.](#) ("V23") which holds the Bisoni McKay and Bisoni-Rio vanadium projects to Regency Gold (news releases dated March 5, 2019, January 24, 2019 and December 12, 2018)

"The spin-out agreement is progressing well towards a definitive agreement. The conditional approval of the Vanadium North transaction clears the way for CellCube and Regency Gold to progress towards finalizing terms and conducting the transaction with CellCube," states Stefan Schauss, CEO of CellCube.

<https://www./REGENCY-GOLD-CORP-3872257/news/Regency-Gold-Receives-Conditional-Approval-for-the-Acquisition-of-Vanadium-North>

The Company wished to announce the resignation of Mike Neylan as President. The Company wishes Mike success in his future endeavors.

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 subsidiary EnerCube Switchgear Systems Inc. is a leading-edge provider of custom and off-the-shelf electrical equipment and systems. 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 feature 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

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) accept responsibility for the adequacy or accuracy of this release.

Glenda Kelly, Investor Communications
+1-800-882-3213
Email: info@cellcubeenergystorage.com
www.cellcubeenergystorage.com

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