

CellCube Announces Corporate Update

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TORONTO, July 03, 2019 - [CellCube Energy Storage Systems Inc.](#) ("CellCube" or the "Company") (CSE CUBE) (OTCQB CECBF) (Frankfurt 01X, WKN A2JMGP) is very pleased to announce a corporate update with respect to its recent operations and accomplishments.

The demand for day-long renewable energy storage continues to accelerate at a huge rate. Energy storage systems make it possible to depend on renewable energy and they have become an important part of the global push to *decarbonize* energy providers. This means solar and wind can be a stable and dispatchable source of supply. *Global energy storage will double 6 times, reported by Bloomberg by 2030, with \$103 billion dollars invested.*

The storage systems are used to overcome renewable intermittency and act as a buffer between demand and supply of electrical power. The systems perform electricity storage functions by providing continuous energy out of solar and wind for energy delivery. The CellCube is also used for island grids, and peaker plants that run when there is a high demand for electricity power and the storage system cuts the cost of using peak power and stabilizes power transmission and distribution. Collocated with the baseload power, which can be wind, solar, generator, gas fired or coal fired plants. It is a very cost effective green solution where power can be stored for later use at peak times, during the day. It is estimated by *GreenTech Media that batteries will replace gas fired generation in peaker plants by 2020 onwards.*

CellCube is focused on large commercial projects using the New Generation FB 500-2000 technology, which is very economical over the 25-30 year life span of the product.

Highlights

Leading worldwide supplier of Vanadium Redox Flow Energy Storage Systems:

- The industry has taken notice of the most advanced and robust CellCube technology with the launch of the Generation 4 product series, the densest VRFB on the market in form of FB 500-2000 which broke historical pricing and performance barriers in the industry.
- Launched of new product generation and installation of the first unit for customer show and tell. Started product testing for quality assurance and global certification testing like CSA, NRTL, CE.
- Winning ees Award for new CellCube product generation because of technical and commercial innovation enabling the company to offer flow battery at competitive prices when compared to lithium batteries and associated new lease programs.
- Signing \$9 million dollar CND commercial framework agreement with Immersa in the UK to secure 2MW/8MWh of production output.
- Signing exclusive LOI with Pangea Energy on 50MW/200MWh joint project development in Australia. The project is slated to be built in 2020.
- Successful commissioning of 3 projects within 4 weeks' time frame (KIT project in Germany, SIMRIS project in Sweden, and Konakov in Czech Republic).
- Ongoing business preparation for first implementation of an electrolyte lease program.
- Updated 25 year operations and maintenance and extended warranty programs.
- CellCube is working with a large commercial re-insurer, Munich Re, to insure the performance of the systems for 25 years. This will add another bankability qualification to CellCube's viability for large grid commercial power providers.

- Target markets as stated in June 2018 marketing plan to cover US/Canada, Australia, and European markets. Policy change within Middle East has added this area to the top focused markets.
- Spin out of V23 Resources is still in negotiations with Regency Gold Corp. ("RAU.H”). Regency has previously acquired the assets of Vanadium North in North West Territories and in combination with the V23's Bisoni McKay and Bisoni-Rio in Nevada will create a leading North American vanadium resource company.

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

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 A2JMGF) 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.

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A photo accompanying this announcement is available at:
<https://www.globenewswire.com/NewsRoom/AttachmentNg/f0d5825f-d4aa-44c7-b2b5-0162192d5ae3>

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