CellCube Announces $10 Million Private Placement Offered

08.07.2019 | GlobeNewswire

TORONTO, July 08, 2019 - CellCube Energy Storage Systems (the “Company” or “CellCube”) (CSE CUBE) (OTCQB CECBF) (Frankfurt 01X, WKN A2JMGP) is pleased to announce the arrangement of a non-brokered private placement financing. The Company is issuing 166,666,667 units (each, a “Unit”) at a price of CDN $0.06 per Unit for gross proceeds of CDN $10 million (the "Offering"). Each Unit is comprised of one common share of the Company and one common share purchase warrant, each full purchase warrant exercisable into one common share of the Company at a price of $0.08 for a period of 60 months from closing.

“CellCube is very pleased with the support received from its current shareholders for this financing,” says Stefan Schauss, CEO of CellCube. “The proceeds raised will support the ramp up of production capacity and working capital of the vanadium flow battery storage system’s facilities. These funds and future revenue positions CellCube well from 2019 into 2020 as larger projects are soon expected to come on stream.”

All securities issued will be subject to a hold period expiring four months and a one day following closing. Subject to customary closing conditions, including Canadian Securities Exchange approval, the Offering may close in one or more tranches, the first of which is to occur on or around July 11, 2019, or such other date determined by the parties.

The Company has agreed to pay a 6.0% finders’ fee on the gross proceeds raised by recognized finders pursuant to the Offering.

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 under the subsidiary company, Enerox GmbH, the developer and manufacturer of CellCube energy storage systems. CellCube’s other related subsidiary is EnerCube Switchgear Systems 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.

On Behalf of CellCube Energy Storage Systems Inc.,
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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) accepts responsibility for the adequacy or accuracy of this release.*