CellCube Announces Spin-Out of V23 to Regency Gold Corp. Has Lapsed

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TORONTO, Sept. 10, 2019 - CellCube Energy Storage Systems (the “Company” or “CellCube”) (CSE CUBE) (OTCQB CECBF) (Frankfurt 01X, WKN A2JMGP) announces that the non-binding letter of intent entered into with Regency Gold Corp. dated December 12, 2018 where the Company would sell V23 Resource Corp., has lapsed.

The Company is continuing its efforts to spin-out V23 to other perspective buyers.

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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