

Margaret Lake Diamonds Announces Resumption of Trade

10.02.2020 | [ACCESS Newswire](#)

VANCOUVER, February 10, 2020 - Margaret Lake Diamonds Inc. ("Margaret Lake" or the "Company") (TSXV:DIA)(FKT:M85) is pleased to announce, further to its news release of January 27, 2020 announcing its proposed vanadium redox flow battery and energy storage system joint venture (the "Transaction") with KORID Energy Company Ltd. ("KORID"), that effective at the open on Tuesday, February 11, 2020, trading in the Company's shares will resume. Completion of the Transaction is subject to a number of conditions, including but not limited to, TSX Venture Exchange acceptance.

For more information in respect of the Transaction, please refer to the Company's news release dated January 27, 2020 (the "Prior Release"). As set out in the Prior Release, the Company proposes to issue 20,000,000 post-consolidation common shares as initial Transaction consideration (the "Consideration Shares"). Further to the Prior Release, the Company wishes to clarify that the proposed recipients of the Consideration Shares will be: KORID, as to 7,500,000 Consideration Shares; DST Co., Ltd. ("DST") (KOSDAQ: 033430), as to 7,500,000 Consideration Shares; and LKAT Co., Ltd. (LKAT") as to 5,000,000 Consideration Shares. Each of DST and LKAT are shareholders of KORID. In connection with the Transaction, the Company proposes to incorporate a United States subsidiary to principally operate the proposed joint venture obligations of the Company ("DIA US"). The board of directors of DIA US will be comprised of two nominees of the Company and two nominees of KORID. The Company also proposes to reconstitute its board of directors in connection with completion of the Transaction to include three nominees of the Company, and two nominees of KORID.

This press release refers to a joint venture to construct a factory (the "Factory") in the United States for the purpose of producing Vanadium Redox Flow Batteries and energy storage systems.

Remarks regarding the Joint Venture by Former Maine Secretary of Energy John Kerry and former New York Governor George Pataki are available at <https://youtu.be/KIre7TMNb5k>.

Factory Design

Preliminary Factory footprint, process flow, equipment and personnel requirements have been completed by KORID for Phase I of a Vanadium Flow Battery Factory with an annual output capacity of 50MW and 200MWh of storage.

Battery Design

KORID's proprietary Vanadium Flow Battery has been developed and tested over the past 10 years and is patent protected. The flow battery design allows for limitation of storage only based on the capacity of the electrolyte tanks versus the fixed capacity of lithium-ion. The battery is non-flammable and non-explosive. There is no degradation as a result of cycling, partial charging, or time with a 100% depth of discharge and projected lifetime of 20 years. Battery efficiency is currently rated at up to 80%. The battery is scalable into the MW-range through simple parallel connection of multiple units. The systems are shipped in self-contained weatherproof and securely protected housing. The systems can be managed and maintained by remote or online maintenance through intelligent battery management. Temperature management and climate controlled containers eliminate weather impact on energy efficiency.

The battery is composed of four primary components: electrolyte tanks, cell stacks, power conversion system (including control system, communications, inverter, electrical wiring, etc.), and pumps / balance of plant equipment (Figure 1). The systems are designed for containerized deployment in twenty or forty foot containers. The forty foot design has a capacity of 100kW output, 400kWh capacity.

Figure 1

Cell Stack

KORID has manufactured four cell stacks to date including 2.5kW, 5kW, 10kW, and 25kW (Figure 2). KORID has developed and is currently testing a 50kW cell stack for high usage industrial and grid scale utility and renewables applications.

Figure 2

Grid Scale Mass Storage

Designs have been completed for a 3.6MW output system (Figure 3) to meet the demand for grid scale applications. There are a variety of applications to support both renewables and existing infrastructure as well as energy security. Placing batteries at substations or near high demand areas reduces need for new infrastructure such as transmission lines, substation capacity, and traditional power plants or hydro dams. The power is often wasted in the night only for a lack of battery capacity. Grid scale energy storage systems allow for charging at night during very low demand times (off peak) and release that energy during the day during peak demand reducing the need for new transmission lines or power plants. This both increases overall efficiency and provides backup/standby power for energy security and a robust and efficient energy infrastructure.

Figure 3

About KORID Energy and DST Co., Ltd.

KORID is a partially owned subsidiary of DST, a publicly traded company listed on the KOSDAQ Exchange in South Korea. It operates the following businesses: Automation Machinery, Mining and Metals Development and Processing, along with other diversified businesses. Its products and services include energy storage technologies, equipment for the automobile components industry, food processing equipment, mineral development and processing, rental services, and others. The company was founded on May 11, 1995 and is headquartered in Changwon-si, South Korea. For more information visit www.ds-t.co.kr.

About Margaret Lake Diamonds

[Margaret Lake Diamonds Inc.](http://www.margaretlakediamonds.com) (TSX.V: DIA) is a Canadian technology and strategic metals exploration company focused on construction of Vanadium Redox Flow Battery Factory and Vanadium Exploration in the United States. The Company continues to maintain an interest in the Diagas Diamond property.

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Neither the TSX Venture nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This press release contains forward-looking information or forward-looking statements (collectively

"forward-looking information") within the meaning of applicable securities laws. Forward-looking information is typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "potentially" and similar expressions, or are those, which, by their nature, refer to future events. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors. The reader is referred to the Company's public filings for a more complete discussion of such risk factors and their potential effects which may be accessed through the Company's profile on SEDAR at www.sedar.com.

SOURCE: [Margaret Lake Diamonds Inc.](#)

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