

Zimtu Capital to Increase Investment Holdings in Battery Storage Company, Zinc8 Energy Solutions

11.03.2020 | [ACCESS Newswire](#)

VANCOUVER, March 11, 2020 - [Zimtu Capital Corp.](#) ("Zimtu") (TSXV:ZC)(Frankfurt:ZCT1) an investment issuer with the objective of achieving long-term capital appreciation for its investors, is pleased to have negotiated acquisition and control in a private transaction over 5,500,000 common shares in the capital of MGX Renewables Inc., (DBA Zinc8 Energy Solutions Inc. ("Zinc8")), a Vancouver, B.C. developer and manufacturer of long-duration, low-cost zinc-air energy storage solutions,

"The acquisition of these additional shares represents our support and confidence in Zinc8 Energy Solutions Inc. executive leadership and technology which will allow for the low-cost mass storage of energy which can be deployed into a wide range of scalable energy storage applications," commented Dave Hodge, President and Director of Zimtu.

Ron MacDonald, CEO of the Zinc8, commented: "We are extremely pleased to welcome the increased participation by Zimtu Capital. This vote of confidence at this early stage is invaluable. I look forward to working together with our strategic investors as we grow Zinc8 into a leading supplier of Zinc-air batteries for the battery storage sector."

About Zinc8

Zinc8 Energy Solutions has assembled an experienced team to execute the development and commercialization of a dependable low-cost zinc-air battery. Zinc-air batteries can be ideal for mass storage systems and offer both environmental and safety benefits. Zinc8 Energy Solutions strives to meet the growing need for secure and reliable power. To watch a short video outlining Zinc8 Energy Solutions' technology, please visit: <https://zinc8energy.com>.

More about The Zinc8 Energy Storage System (ESS)

The Zinc8 ESS is a modular Energy Storage System designed to deliver power in the range 20kW - 50MW with capacity of 8 hours of storage duration or higher. With the advantage of rechargeable zinc-air flow battery technology, the system can be configured to support a wide range of long-duration applications for microgrids and utilities. Since the energy storage capacity of the system is determined only by the size of the zinc storage tank, a very cost-effective and scalable solution now exists as an alternative to the fixed power/energy ratio of the lithium-ion battery.

Figure 1. Zinc8Energy Energy Storage System (ESS)

Technology

The Zinc8 ESS is based upon unique patented zinc-air battery technology. Energy is stored in the form of zinc particles, similar in size to grains of sand. When the system is delivering power, the zinc particles are combined with oxygen drawn from the surrounding air. When the system is recharging, zinc particles are regenerated, and oxygen is returned to the surrounding air.

Applications

The flexibility of the Zinc8 ESS enables it to service a wide range of applications. Typical examples include:

- Smoothing energy derived from renewable sources such as wind and solar
- Commercial/Industrial backup replacing diesel generators
- Industrial and grid scale, on-demand power for peak shaving and standby reserves
- Grid-scale services such as alleviating grid congestion, deferring transmission/distribution upgrades, energy trading and arbitrage, and increasing renewable energy penetration.

Architecture

The Zinc8 ESS is designed according to a modular architecture that enables a wide variety of system configurations to be created from a small number of common subsystems. Each subsystem implements a single element of the technology:

- The Zinc Regeneration Subsystem (ZRS) provides the recharging function
- The Fuel Storage Subsystem (FSS) provides the energy storage function
- The Power Generation Subsystem (PGS) provides the discharging function

Following the recent resignation of Jared Lazerson, the Zinc8 Energy Solutions Inc.'s board of directors now consists of Ron MacDonald, Michael Reimann, Lyndon Patrick, and Dave Hodge.

Zimtu Capital Share Ownership in Zinc8

Zimtu Capital will be acquiring 5,500,000 shares of Zinc8 pursuant to a transaction with MGX Minerals Inc. at a price of 10 cents per acquired share for aggregate consideration of \$550,000.00.

Prior to the acquisition, Zimtu had ownership and control over 4,278,333 common shares and 4,183,333 warrants (400,000 @ \$0.35 - 3,783,333 @ \$0.08) of Zinc8. Following the acquisition, Zimtu attained additional ownership and control over 5,500,000 common shares in the capital of the company, representing approximately 18.61% per cent of the issued and outstanding common shares immediately after completion of the transaction.

Zimtu's principal business is an investment holding company. Zimtu acquired the acquired shares for investment purposes only and will review its investment on a continuing basis. Upon such review, depending upon such factors that Zimtu may, from time to time deem relevant, among other things, acquire additional securities of the company or dispose of some or all of the existing or additional securities Zimtu holds or will hold.

About Zimtu Capital Corp.

[Zimtu Capital Corp.](http://www.zimtu.com) is an investment issuer with the objective of achieving long-term capital appreciation for its investors. The Company utilizes its small capital base and long-term horizon to invest in unique situations; primarily micro/small cap, special situations, and illiquid public and private companies. Zimtu Capital companies may operate in the fields of mineral exploration, mining, technology, life sciences or investment. The Company trades on the TSX Venture Exchange under the symbol "ZC" and Frankfurt under symbol "ZCT1". For more information please visit <http://www.zimtu.com>.

On Behalf of the Board of Directors

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<https://www.rohstoff-welt.de/news/346511--Zimtu-Capital-to-Increase-Investment-Holdings-in-Battery-Storage-Company-Zinc8-Energy-Solutions.html>

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