

Sparton Resources Inc. Announces Possible China Ban on Lithium Based Large Scale Energy Storage Systems

30.06.2021 | [GlobeNewswire](#)

TORONTO and ONTARIO, June 30, 2021 - [Sparton Resources Inc.](#) (TSXV: SRI) ("Sparton" or the "Company") reported today on recent media articles related to large scale energy storage systems ("ESS") and energy storage technology.

The Company currently owns, through its subsidiary VanSpar Mining Inc., a 9.8% equity interest in [VRB Energy Inc.](#) ("VRB") a leading manufacturer of vanadium flow batteries for large scale energy storage related to clean renewable electricity generation. (See Sparton News Release dated March 16, 2021).

Possible Ban on Lithium Based Large Scale ESS in China

As reported on June 25, 2021, by the Chinese Media Group "Caixing" and UK based "Energy Storage Publishing", "China is on the verge of banning the use of second-life lithium-ion batteries in large-scale energy storage systems (ESS) amid a spate of fires this year".

In January, an explosion at a China recycling plant owned by lithium-ion battery giant Contemporary Amperex Technology (CATL) killed one person and injured 19 more.

In April, two firefighters died when they were putting out a fire in an energy storage power station in Fengtai District of Beijing, according to the China Daily news outlet.

The halt is expected to continue until a "breakthrough in battery consistency management technology and a sound power battery performance testing and evaluation system" is developed" according to Caixing,

The ceasing of lithium secondary battery use follows the National Energy Administration issuance of a draft report entitled 'Regulations for the Management of New Energy Storage Projects' on June 22, 2021.

Vanadium flow batteries produced by VRB which are an alternative ESS technology to lithium, are not explosive or a fire hazard, and are fully recyclable.

Please see the link below for his information.

<https://www.bestmag.co.uk/content/china-verge-banning-large-scale-esss-using-second-life-lithium-ion-batteries#.YNm>

Recent ESS Research Report

On June 21, 2021, Fortune Business Insights Pvt. Ltd., an Asian based research group, released a comprehensive report ("Battery Energy Storage Market, 2020-2027 by Fortune Business Insight") mentioning key players in the ESS space and projecting that these companies could generate up to US\$19.7 billion of energy storage business by the year 2027. The report also mentions VRB as one of the leading players and comments on the slowdown in the industry due to the Covid 19 pandemic situation which is now easing. The report provides a detailed analysis of several factors such as the key drivers and restraints that will impact ESS growth. Additionally, the report provides insights into the regional analysis that covers different geographic regions, contributing to the growth of the market. It includes the competitive landscape that

involves the leading companies and the adoption of strategies to introduce new products, announce partnerships and collaborations that will further contribute to the market growth.

The full report is available at the following link:

<https://www.fortunebusinessinsights.com/enquiry/customization/battery-energy-storage-market-100489>

Discussion

"These announcements are expected to be very beneficial to VRB's energy storage business", stated Lee Barker, Company CEO. "Clearly the safety concerns associated with large scale, lithium-based energy storage installations are now a major concern to the Chinese authorities and are being addressed by the halt in approval of new Li type installations, and the orders to implement new safety regulations for their use". "The market for large scale ESS is expected to grow rapidly as countries and industrial enterprises begin to focus on the global use of renewable energy systems and VRB is expected to be a key player in the ESS business in China as well internationally going forward".

There are a growing number of 100MW renewable energy and flow battery projects under development in many provinces in China. Many of these provinces are mandating minimums of 5-20% storage capacity to be integrated with new solar and wind power projects. Vanadium flow batteries have been recommended by the China Central Government as the technology of choice for large scale integrated battery installations.

VRB Energy is now the leading contender for multiple 100 MW-class projects scheduled under China's infrastructure investment program, which is being accelerated as part of post-COVID economic stimulus. On the international front VRB is in discussions with a number of developers and utilities in the U.S., Australia, and South Africa for large 100 MW-class systems. The energy storage industry and VRB are clearly supporting the ongoing worldwide green energy revolution.

Information regarding the Company's interest held in VRB is as Follows:

VRB is majority owned by High Power Exploration ("HPX") which is a subsidiary of I-Pulse, a private innovative technology development company. Sparton's 89.8% owned subsidiary, VanSpar Mining Inc., registered in the British Virgin Islands, owns 9.8% of VRB which is registered in the Cayman Islands, which in turn owns 100% of VRB Energy Systems, registered in China, and is the vanadium flow battery manufacturer. Full information regarding the history of the VRB investment interest held by Sparton is in its various news releases and available at www.sedar.com in its corporate filings.

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