

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer:
CellCube Energy Storage Systems Inc. (the "Issuer").

Trading Symbol: CUBE
Number of Outstanding Listed Securities: 188,320,575

Date: January 5, 2021

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

1. (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
2. (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
3. (c) Terms used and not defined in this form are defined or interpreted in Policy 1
– Interpretation and General Provisions.

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Report on Business

- 1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.*

The Issuer's primary activity was the development of a fully integrated vanadium company that develops, produces, manufactures and sells the vanadium redox flow battery for the energy storage industry including the production of vanadium, vanadium electrolytes. After the sale of Enerox and the Bankruptcy of Enecube, Cellcube is now basically a shell company and the primary focus for the two next quarters will be settle up with all of the liabilities that currently remain with the company and completing the regulatory filing to get the company back trading on the exchange.

Starting in December of 2019 there has been a global outbreak of COVID-19 (coronavirus). This global outbreak has had a significant impact on businesses through the restrictions put in place by the Canadian, provincial and municipal governments regarding travel, business operations and isolation/quarantine orders. The travel restrictions have hampered the Company's ability to develop and grow their energy storage solution. At this time, it is unknown what the extent of the impact the COVID-19 outbreak may have on the Company as this will depend on future developments that are highly uncertain and that cannot be predicted with confidence. These uncertainties arise from the inability to predict the ultimate geographic spread of the disease, and the duration of the outbreak, including the duration of travel restrictions, business closures or disruptions, and quarantine/isolation measures that are currently, or may be put, in place by Canada and other countries to fight the virus.

While the extent of the impact is unknown, we anticipate this outbreak may cause reduced customer demand, supply chain disruptions, staff shortages, and increased government regulations, all of which may negatively impact the Company's business and financial condition.

- 2. Provide a general overview and discussion of the activities of management.*

The Company is currently taking steps to restructure its operations and reduce its obligations. With the sale of Enerox in July 2020 and the Bankruptcy of Enecube in December 2019, Cellcube is no longer looking to become a major player in the vanadium redox flow battery market.

The company is in the process of changing its name from Cellcube Energy Storage Systems Inc. to another name that has yet to be determined. The trademark name (Cellcube) was part of the sale to Enerox earlier this year. Once the company has officially changed its name it will be announced.

The company is still delayed in filing its annual audited financial statements, management discussion and analysis and related certifications for the year-ended June 30, 2019 (the “Annual Financial Materials”). The Company intends to file the Annual Financial Materials as soon as possible. The delay in filing is a result of a management transition, a change in auditor, as well as finalization of certain purchase price allocations from the prior year end of the Company. This has resulted in a delay of the filing of the Q1, Q2 and Q3 Financial statements and Management Discussion & Analysis for September 30, 2019, December 31, 2019, and March 31, 2020. The June 30, 2020 Audit is also now due once these prior statements are completed and filed. This continues to be an ongoing process. The anticipated date to get the June 30, 2019 Audit finalized is projected to be March 31, 2021.

3. *Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.*

None during the month

4. *Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.*

None during the month

5. *Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.*

None during the month

6. *Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.*

None during the month

7. *Describe any acquisitions by the Issuer or dispositions of the Issuer’s assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was the disposition was to a Related Person of the Issuer and provide details of the relationship.*

None during the month

8. Describe the acquisition of new customers or loss of customers.

None during the month

9. Provide details of any securities issued and options or warrants granted.

None during the month

10. Provide details of any loans to or by Related Persons.

None during the month

11. Provide details of any changes in directors, officers, or committee members.

None during the month

12. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

The company now being a public shell will be looking to work on a new project into 2021.

Certificate of Compliance

The undersigned hereby certifies that:

“John Dyer”

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: January 5, 2021

John Dyer, Chief Financial Officer

"John Dyer" Signed

Signature
CFO

Issuer Details		
Name of Issuer: Cellcube Energy Storage Systems Inc.	For Month Ended: December 2020	Date of Report: January 5, 2021
Issuer Address		
100 King Street West, Suite 5700		
First Canadian Place, Toronto, ON M5X 1C7	Issuer Fax No. NA	Issuer Telephone No. 1- 647-426-0139
Contact Name John Dyer	Contact Position: CFO	Contact Telephone No. 1- 647-426-0139
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