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NEWS RELEASE

CELLCUBE PARTNERSHIP WITH IMMERSA PAVES THE WAY FOR 80MWH ENERGY STORAGE DEPLOYMENT

February 27, 2019 – Toronto, Ontario – CELLCUBE ENERGY STORAGE SYSTEMS INC. (“CellCube” the “Company”) (CSE CUBE) (OTCQB CECBF) (Frankfurt 01X, WKN A2JMGP) announces Immersa plans to deliver 15 projects this year into the UK market of 20MW/80-120MWH using CellCube energy storage systems. CellCube and Immersa formed a strategic partnership to deliver renewable technology solutions to the grid using energy storage systems (see press January 31,19).

“The partnership with Immersa further recognizes our vanadium redox flow battery as the energy storage system of choice to support renewables and the power grid,”states Mike Neylan, CEO of CellCube. “The leveled cost of vanadium redox flow energy storage systems will continue to drop and open up even more markets.”

<http://www.energystoragejournal.com/2019/02/21/deal-paves-way-for-80mwh-of-flow-battery-deployment-on-uk-market/>

DEAL PAVES WAY FOR 80MWH OF FLOW BATTERY DEPLOYMENT ON UK MARKET

February 21, 2019: A strategic partnership deal between Canadian firm Cellcube Energy Storage Systems and UK-based Immersa aims to bring 20MW/80-120MW of vanadium redox flow battery systems to the UK market, Immersa told ESJ this week.

Following our initial coverage of the deal on February 7, *ESJ* can reveal that Immersa plans to straddle both short and long term markets with a goal of delivering up to 15 projects this year under multiple operating modes.

The company aims to use flow batteries to also enter the UK’s Firm Frequency Response and demand side response markets, despite flow batteries traditionally associated with the longer duration and longer response applications.

CEO of Immersa, Robert Miles told ESJ he believed there was a current shortage in the deployment of energy storage projects due to a lack of regulatory focus.

The former head of commercial at British Gas said: “The UK energy storage market had a stuttered start due to continuous policy change, contract ambiguity and failure to recognise the benefits of battery storage projects under legislation definitions.

“Even now we see a contradiction between what DNO and National Grid innovations departments and the actual implementation and current policies to which the engineers are working to.

“This will see a boom in the market sector growth to catch up with what were the projected requirements. VFRB will be the predominant player over the next 10 years.

“This is extended with the paradigm shift to a requirement for longer duration batteries and the ability to service the capacity market, VFRB seems the most suitable technology as we go forward. Enhance this by commodity price volatility and restricted grid capacity, VFRB really can assist every market segment in this sector.”

Immersa is in multiple discussions with developers, and any one of the below projects could be deployed first.

- A VFRB to charge overnight and discharge over an eight-hour period during production times at an industrial and commercial company that wants to extend its production facilities but the local network has no capacity. This will enable the firm to increase its onsite load throughput the day while not increasing their imported capacity restriction. It will also be able to access demand side response revenues.
- An industrial and commercial company is increasing utilisation of onsite generation but production exceeds real time usage, so the VFRB will utilise excess energy on site during times of consumption. And furthermore be able to access DSR revenues.
- Co-location. Both wind and solar farms that have export constraints or want to maximize on the sale price of the commodity by choosing when to sell the power. In addition they will be able to access stacked balancing service revenues due to the available capacity of the battery to either charge or discharge.
- Development stand alone projects. Under agreement with a few sites that are grid connected to enter the FFR and other balancing revenues.
- Co-location with Combine Cycle Gas Turbines to enhance revenues and profitability
- Decommissioning of diesel generators that will be replaced with the CellCube VFRB

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 and recently acquired the assets of Gildemeister Energy Storage GmbH, now renamed Enerox GmbH, the developer and manufacturer of CellCube energy storage systems. CellCube’s other related subsidiaries are EnerCube Switchgear Systems and Power Haz Energy Mobile Solutions 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 130 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 with the focus on larger

scale containerized modules. Basic building blocks consist of a FB Modular 250kW unit family with 4, 6 and 8 hours variation in energy capacity.

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