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## NEWS RELEASE

### CELLCUBE ANNOUNCES 100 MW ENERGY STORAGE PROJECT IN U.S.

**March 13, 2019 – Toronto, Canada,** CELLCUBE ENERGY STORAGE SYSTEMS INC. (“CellCube” or the “Company”) (CSE CUBE) (OTCQB CECBF) (Frankfurt 01X, WKN A2JMGP) is very pleased to announce it has signed an agreement with a US based energy asset development company in the energy storage space to develop up to 100 Megawatt (“MW”) of energy storage systems for deployment throughout the United States. The market CellCube is entering-enables offtake agreement resources for independent system operators (“ISO”) and regional transmission operators (“RTO”) through product and service deliveries into scheduled projects and will be deployed over a period of the next 24-36 month.

“The Company is signaling a long awaited milestone for deployments of energy storage systems in new capacity driven market applications based on the vanadium redox flow technology,” stated Stefan Schauss, President of CellCube. “CellCube is moving into focus for grid capacity applications and these projects position the company to become a reliable partner in energy storage as grid capacity.”

The Company will develop projects to deploy CellCube energy storage systems in several grid ancillary and combined capacity oriented, in-front-of- as well as behind-the-meter deployments. The energy storage systems will be placed as stand alone plants or collocated with solar to offer power market traded energy supply and ancillary services products.

#### ISO and RTO Markets

ISO (Independent System Operator) markets are energy or power markets where ISOs foster competition from electricity generators through opening transmission grid access for market participants (buyers and sellers) and typically operate the transmission grid system for the transport of electricity to consumers of energy. RTOs are similar in nature where regional system operators are pooling their infrastructure and develop innovative procedures to manage transmission of electricity effectively. The ISOs and RTOs use bid-based markets to determine economic dispatch for approximately two-thirds of the nation’s electricity load which is served in RTO regions.

More information for ISO/RTO can be found at FERC’s website <https://www.ferc.gov/market-oversight/mkt-electric/overview.asp>

**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 136 project installations and a 11 year operational track record. Its highly integrated energy storage system solutions feature 99% residual energy capacity after 11,000 cycles (equivalent to daily cycling for 28 years) and larger scale containerized modules. Basic building blocks consist of a family of CellCube units with 4, 6 and 8 hours variation in energy capacity.

On Behalf of CellCube Energy Storage Systems Inc.,  
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*This news release contains certain "forward-looking statements" within the meaning of Canadian securities legislation. Forward-looking statements are statements that are not historical facts which address events, results, outcomes or developments that the Company expects to occur; they are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "aims", "potential", "goal", "objective", "prospective", and similar expressions, or that events or conditions "will", "would", "may", "can", "could" or "should" occur. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made and they involve a number of risks and uncertainties. Certain material assumptions regarding such forward-looking statements are discussed in this news release and the Company's annual and quarterly management's discussion and analysis filed at [www.sedar.com](http://www.sedar.com). Except as required by the securities disclosure laws and regulations applicable to the Company, the Company undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.*