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News Release

CELLCUBE SELECTED BY E.ON AS LARGE SCALE LONG DURATION ENERGY STORAGE SOLUTION FOR PROJECT IN SWEDEN

September 27, 2018 – Toronto, Canada, CellCube Energy Storage Systems Inc. (“CellCube” or the “Company”) (CSE CUBE) (OTCQB CECBF) (Frankfurt 01X) is pleased to announce that its wholly-owned subsidiary, Enerox GmbH, has been selected as the long-duration energy storage system solution for E.ON Energidistribution AB’s project in Simris, Sweden.

The village of Simris, located in the region of Scania in southern Sweden, is supplied 100 percent by locally produced renewable energy on an annual basis. This community microgrid showcases energy supply entirely by sun and wind. The energy for approximately 150 households is being generated from wind turbines with installed capacity of 500 kilowatts (kW) and photovoltaic panels with 440 kW, and will now be supported by a CellCube energy storage system with 1,800 kWh usable energy capacity.

The CellCube system will serve to overcome renewable intermittency and act as a buffer between demand and supply of energy. At Simris, the CellCube system is performing energy-centric, electricity storage functions of providing continuous energy out of solar and wind for energy delivery. This is a natural fit for its vanadium redox flow batteries where long duration, reliable base load support is required. Enerox’s CellCube vanadium redox flow battery will be the backbone storage technology within the Simris project. www.eon.com/press-release/2017/eon-implements-a-stand-alone-grid-solution-in-sweden

“The Simris project has been a success story for E.ON where we have successfully proved that a local energy system is a technically viable alternative to the large-scale power system in providing clean, renewable energy to our customers,” says Demijan Panic, Innovation Manager, E.ON Decentral Energy Systems / Energy Networks. “We are now taking it one step further by increasing the energy storage capacity of the local energy system through a CellCube storage system, thus making sure we can utilize even more of the renewable energy produced on site. We are very happy with our collaboration with Enerox during this part of the project.”

“The installation slated for Fall of this year marks CellCube’s first project in Sweden and is seen as an important step for supporting future grid scale and decentralized storage system additions in the Scandinavian electricity markets,” says Stefan Schauss, President of CellCube. “We are pleased with E.ON Innovation’s decision to select our largest energy capacity CellCube unit for this pioneering project. The move reflects our Company’s vision to build an integral part of modern energy infrastructure solutions. The Simris project demonstrates how distributed renewable energy combined with energy storage can support quality power for distribution.”

The companies entered into an agreement for the sale of the CellCube flow battery system and its associated services, including the logistics, installation, control integration, and ongoing operational maintenance and services of the CellCube energy storage system.

About E.ON Energidistribution AB

E.ON Energidistribution AB is the Swedish wholly-owned subsidiary of E.ON SE an internationally operating, publicly traded energy supplier based in Essen, Germany, and has approximately 43,000 employees. With a clear focus on three strong core businesses—Energy Networks, Customer Solutions, and Renewables—E.ON aims to become the partner of choice for energy and customer solutions.*

*www.eon.com/en/about-us.

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) 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 Enerox GmbH, the developer and manufacturer of CellCube energy storage systems. CellCube also recently acquired EnerCube Switchgear Systems Inc. (formerly Jet Power and Controls Ltd.) and Power Haz Energy Mobile Solutions Inc. (formerly HillCroft Consulting Ltd.). It 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 feature 99% residual energy capacity after 11,000 cycles with the focus on larger scale containerized modules. Basic building blocks consist of a 250kW unit family with 4, 6 and 8 hours variation in energy capacity.

On behalf of CellCube Energy Storage Systems Inc.,

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