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Frankfurt 01X, WKN A2JMGP  
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## NEWS RELEASE

### CELLCUBE REPORTS NO MATERIAL CHANGE

**February 21, 2019 – Toronto, Ontario – CELLCUBE ENERGY STORAGE SYSTEMS INC.** (“CellCube” or “Company”) (CSE CUBE) (OTCQB CECBF) (Frankfurt 01X, WKN A2JMGP) the Company is not aware of any corporate developments, news or undisclosed material change to the Company or its operations that would account for the recent volatility in the Company’s share price.

- The Company recently raised \$4 MM in 3 tranches of a private placement in December of 2018 (press December 17, 18 and December 31,18)
- EnerCube’s total value of the six completed contracts is \$3.9 million in the 3<sup>rd</sup> and 4<sup>th</sup> Quarter of 2018 (see press Sept 25,18)
- Powerhaz did its first large contract valued at \$565,000 to a large multi-national customer in the 4th Quarter (see press October 10,18). Recently announced another \$500,000 of purchase orders (see press February 14,19)
- The Company has announced numerous contracts with respect to its battery storage systems with large multi-national customers and fully expect the momentum to continue into 2020. (See press January 22 19, January 7 19, Sept 27 18, and July 9, 2018)

CellCube is very pleased with its progress and execution of its business plan to date. Energy storage is quickly becoming a dominant theme globally and as such, the company fully expects to be leading the way globally over the coming years.

#### **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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*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.*