



## CELLCUBE ANNOUNCES CHANGE OF MANAGEMENT

**Toronto, Canada, March 31, 2021** – CellCube Energy Storage Systems Inc. (“**CellCube**” or the “**Company**”) (CSE:CUBE), the Company announces the resignation of Brett Whalen as Chief Executive Officer and Director of the Company, John Dyer as Chief Financial Officer and the resignation of Henrik Mikkelsen and Chris Syme as Directors of the Company. The Board of Directors and management would like to thank Messrs. Whalen, Dyer, Mikkelsen and Syme for their contributions to the Company and wish them every success in their future endeavours. In connection with the foregoing, Ms. Carly Burk has been appointed a director, Chief Executive Officer and a Corporate Secretary of the Company.

Ms. Burk is a Corporate and Securities Law Clerk with Irwin Lowy LLP since February 2018. Ms. Burk holds a Bachelor of Laws from the University of Southampton, and a Bachelor of Arts (Honours) from Carleton University. Ms. Burk serves as the Corporate Secretary of Royal Coal Corp.

Ms. Burk will be reviewing the corporate and financial records of the Company with the intention of revoking the cease trade order issued by the securities authorities that affects the securities of the Company. Provided the cease trade order can be remedied management will then seek corporate transactions to enhance shareholder value. The Company has not established a definitive timeline to complete the revocation of the cease trade order and a strategic transaction and there is no assurance that the cease trade order can be revoked or any transaction will be completed as a result of this process. The Company does not expect to make additional public comments regarding these matters until the board determines that additional disclosure is appropriate in accordance with applicable securities laws.

### **About Cellcube Energy Storage Systems Inc.**

CellCube is a Canadian public company listed on the Canadian Securities Exchange (symbol CUBE), the OTC Pink (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.

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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.*