

**AILERON VENTURES LIMITED**  
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## **NEWS RELEASE**

### **AILERON ENTERS INTO LETTER OF INTENT TO ACQUIRE VANADIUM RIGHTS**

August 22, 2016 – Vancouver, British Columbia – Aileron Ventures Limited (the “**Company**”) is pleased to announce that it has entered into a letter of intent with Anfield Resources Inc. (“**Anfield**”) pursuant to which the Company proposes to acquire certain rights to vanadium by-products resulting from the production of uranium by Anfield at the Shootaring Canyon Uranium Mill located in Ticaboo, Utah (the “**Shootaring Mill**”).

In consideration for issuing 3,000,000 common shares of the Company to Anfield, the Company will acquire the exclusive rights to evaluate the Shootaring Mill and to determine the feasibility of extracting vanadium from the by-products of planned uranium production by Anfield, from its current uranium claims, at the Shootaring Mill (“**Potential Vanadium Production**”). Following such evaluation, the Company will have thirty days in which to exercise an option to acquire the rights to purchase up to seventy percent of the Potential Vanadium Production, in consideration for funding the capital expenditures necessary to permit, design and construct a vanadium processing circuit and associated infrastructure at the Shootaring Mill. In addition, the Company will have the potential to utilize the Shootaring Mill for milling additional vanadium feedstock that it sources independently from this arrangement with Anfield.

It is currently anticipated that the evaluation process will take up to 12 months.

Completion of the transactions contemplated in the letter of intent remain subject to a number of conditions, including completion of satisfactory due diligence, the negotiation of definitive agreements, and certain other conditions which are customary in transactions of this nature. The transactions cannot be completed until these conditions are satisfied, and there is no assurance that the transactions will be completed as proposed or at all. Upon completion of the transactions it is anticipated that the Company will change its name to “Integrated Energy Storage Corp.”

The Company is also pleased to announce that it will conduct a non-brokered private placement of up to 13,000,000 units (each, a “**Unit**”), at a price of \$0.02 per Unit, for gross proceeds of up to \$260,000. Each Unit will consist of one common share of the Company, and one common share purchase warrant exercisable at a price of \$0.15 for a period of twenty-four months. All securities issued in connection with the private placement will be subject to a four-month-and-one-day statutory hold period.

The Company also announces that its previously announced letter of intent entered into with Aartha USA Inc. has now lapsed.

Simon Clarke, Chief Executive Officer of the Company stated, “we are very pleased to embark on this opportunity with Anfield as both companies recognize the potential for vanadium production across Anfield’s uranium claims. We believe that demand for vanadium will grow not only through its historic uses related to steel production, but also through the anticipated significant growth in energy storage and the adoption of vanadium flow batteries for grid scale storage applications.

The potential for near term vanadium production at the Shootaring Mill, combined with the Company’s relationships relating to the latest technological developments in vanadium flow

batteries, provides us a unique opportunity to position ourselves as a potential near-term producer of vanadium and vanadium related products.”

For further information, contact Simon Clarke at [simonclarke@telus.net](mailto:simonclarke@telus.net).

On behalf of the Board,

**Aileron Ventures Limited**

Simon Clarke, Chief Executive Officer and Director

*This news release may include forward-looking statements that are subject to risks and uncertainties. All statements within, other than statements of historical fact, are to be considered forward looking. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in forward-looking statements. There can be no assurances that such statements will prove accurate and, therefore, readers are advised to rely on their own evaluation of such uncertainties. The Company does not assume any obligation to update any forward-looking statements except as required under the applicable laws.*