

AILERON VENTURES LIMITED
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NEWS RELEASE

AILERON EXECUTES LICENSE AGREEMENT WITH PNNL TO PRODUCE ELECTROLYTES FOR GRID SCALE BATTERIES

October 26, 2016 – Vancouver, British Columbia – Aileron Ventures Limited (to be renamed Integrated Energy Storage Corp.) (the “**Company**”) is pleased to announce that it has signed a license agreement (the “**License Agreement**”) with Battelle Memorial Institute, which operates the U.S. Department of Energy’s Pacific Northwest National Laboratory (“**PNNL**”). Pursuant to the License Agreement, the Company has the right to supply vanadium based electrolytes to those companies utilizing PNNL’s patented vanadium flow battery technologies.

Simon Clarke, Chief Executive Officer of the Company stated, “We are very pleased to embark on this relationship with PNNL whom we believe to be the pre-eminent research institution globally in relation to the evolution and refinement of vanadium flow battery technologies and with a mission to drive the commercialization of flow batteries. With significant capital deployed by PNNL on vanadium flow battery technologies in recent years, we believe this License Agreement positions us to develop and supply electrolytes to the leading companies currently commercializing these systems. Electrolytes account for approximately 50% of system costs in vanadium flow batteries and, we believe, leveraging and developing expertise in this area offers significant opportunity for the Company.”

About Battelle and PNNL

Interdisciplinary teams at Pacific Northwest National Laboratory address many of America's most pressing issues in energy, the environment and national security through advances in basic and applied science. PNNL employs 4,400 staff, has an annual budget of nearly \$1 billion, and has been managed for the U.S. Department of Energy by Ohio-based Battelle since the laboratory's inception in 1965. For more information, please visit the website at www.pnnl.gov.

For further information, contact Simon Clarke at 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.