

MGX Renewables Inc. Announces Corporate Name Change and Management Realignment

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VANCOUVER, BRITISH COLUMBIA / ACCESSWIRE / September 19, 2019 / MGX Renewables Inc. dba Zinc8 Energy Solutions ("Zinc8" or the "Company") is pleased to provide this corporate update.

Since receiving our Canadian Securities Exchange listing on July 8th 2019 and in support of introducing our market leading long duration low cost Zinc-Air storage system, the Board of Directors has approved a corporate name change to **Zinc8 Energy Solutions**. *Zinc8 Energy Solutions* better reflects the fact that our breakthrough Zinc-Air energy storage system will be the lowest cost option for customers requiring 8 hours plus of energy storage. The Company will commence using this registered business name immediately, and will officially change the Company's name and its stock-trading symbol in the coming weeks.

As well, the Company wishes to announce the following realignment of the management team;

Effective immediately, Ron MacDonald will be assuming the role of President and CEO of Zinc8 Energy Solutions.

Mr. MacDonald has over 35 years of both public and private sector experience, ranging from international roles within the Parliament of Canada to serving on the boards of numerous publicly listed resource companies.

In recent years, Ron MacDonald has served as President of NRStor Remote Communities and Mines, a Canadian company based in Toronto focused on partnering with off-grid Indigenous communities and mines to develop renewable energy and energy storage projects. This led to two projects currently being developed in northern British Columbia and Nunavut. Mr. MacDonald was the Executive Chairman and Director of American Vanadium Corp (Vanadium supply chain & CellCube Energy Storage System) and he was Executive Chairman of Critical Elements Corp (lithium). Ron has also been a contributor to the EU Commission Framework 7 policy paper on "Scarcity of Strategic Minerals" and a presenter at conferences throughout the United States, Canada, Europe and Asia on strategic minerals needed to support the renewable energy and storage industries.

Mr. MacDonald served for over a decade as a Federal Member of Parliament for Halifax, Nova Scotia, during which time the Prime Minister of Canada appointed him as Parliamentary Secretary of International Trade. Mr. MacDonald served for 5 years as President and CEO of the Council of Forest Industries, Canada's largest lumber manufacturing, grading and marketing group, where he developed new markets in China, Korea, India and Japan. Ron was also a Director and Founding Member of Canada Wood, one of Canada's most successful marketing programs opening up global markets for Canadian Wood Products.

Continuing to serve on our Board of Directors:

- Michael Reimann (Ph.D.) - Director & CFO
- Jared Lazerson - Director
- Lyndon Patrick (LLB) - Director
- David Hodge - Director
- Ron Macdonald - Director, President and CEO

Zinc8 Energy Storage System

The *Zinc8 ESS* is a modular Energy Storage System designed to deliver power in the range 20kW - 50MW and energy storage in the range of 120kWh - 1GWh over extended periods of time. With the advantage of rechargeable zinc-air battery technology, the system can be configured to support a wide range of discharge power, recharge power and duty cycle requirements. Since the energy storage capacity of the system is determined only by the size of the zinc storage tank, a very cost-effective and scalable solution now exists as an alternative to the fixed power/energy ratio of the lithium ion battery.

Technology

The *Zinc8* ESS is based upon unique patented zinc-air battery technology. Energy is stored in the form of zinc particles, similar in size to grains of sand. When the system is delivering power, the zinc particles are combined with oxygen drawn from the surrounding air. When the system is recharging, zinc particles are regenerated, and oxygen is returned to the surrounding air.

Applications

The flexibility of the *Zinc8* ESS enables it to service a wide range of applications. Typical examples include:

- Storing and smoothing energy derived from renewable sources such as wind and solar
- Commercial, industrial backup replacing diesel generators
- Industrial scale, on-demand power for peak shaving or standby
- Grid scale energy storage for energy trading and arbitrage

Architecture

The *Zinc8* ESS is designed according to a modular architecture that enables a wide variety of system configurations to be created from a small number of common subsystems. Each subsystem implements a single element of the technology:

- The Zinc Regeneration Subsystem (ZRS) provides the recharging function
- The Fuel Storage Subsystem (FSS) provides the energy storage function
- The Power Generation Subsystem (PGS) provides the discharging function

About Zinc8 Energy Solutions

Zinc8 has assembled an experienced team to execute the development and commercialization of a dependable low cost zinc-air battery. This mass storage system offers both environmental and efficiency benefits. *Zinc8* strives to meet the growing need for secure and reliable power.

To watch a short video outlining *Zinc8*'s technology, please visit:

<http://www.mgxrenewables.com>

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Forward-Looking Information

This news release contains certain statements or disclosures relating to Zinc8 Energy Solutions that are based on the expectations of its management as well as assumptions made by and information currently available to Zinc8 Energy Solutions which may constitute forward-looking statements or information ("forward-looking statements") under applicable securities laws. All such statements and disclosures, other than those of historical fact, which address activities, events, outcomes, results or developments that Zinc8 Storage anticipates or expects may, or will occur in the future (in whole or in part) should be considered forward-looking statements. In some cases, forward-looking statements can be identified by the use of the word "will", "could", "expect", "may" and other similar expressions.

Forward looking statements in this press release include that we will change our corporate name, that we can execute the development and commercialization of a dependable low cost zinc-air battery; that our mass storage system offers both environmental and efficiency benefits; and that we can help meet the needs for secure and reliable power. Zinc8 Energy Solutions believes the material factors, expectations and assumptions reflected in the forward-looking statements are reasonable at this time but no assurance can be given that these factors, expectations and assumptions will prove to be correct. The forward-looking statements included in this news release are not guarantees of future performance and should not be unduly relied upon. Such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements including, without limitation: that our corporate name change is not approved by regulators; that our technology fails to work as expected or at all; that our technology proves to be too expensive to implement broadly; that customers do not adapt our products for being too complex, costly, or not fitting with their current products or plans; general economic, market and business conditions; increased costs and expenses; inability to retain qualified employees; our patents may not provide protection as expected and we may infringe on the patents of others; and certain other risks detailed from time to time in Zinc8 Energy Solution's public disclosure documents i, copies of which are available on MGX Renewables Inc's SEDAR profile at www.sedar.com. Readers are cautioned that the foregoing list of factors is not exhaustive and are cautioned not to place undue reliance on these forward-looking statements.

The forward-looking statements contained in this news release are made as of the date hereof and the Company undertakes no obligations to update publicly or revise any forward-looking statements, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Neither the CSE nor any Market Regulator (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.

SOURCE: Zinc8 Energy Solutions