

MGX Renewables Inc. Announces Commercialization Milestone Agreement

VANCOUVER, BC / ACCESSWIRE / October 15, 2019 / MGX Renewables Inc. DBA Zinc8 Energy Solutions ("Zinc8" or the "company") is pleased to announce that it has arranged to deploy its zinc-air energy storage system at an innovative, low-energy-footprint estate in Surrey, BC.

The residence known as '75 house' presently under construction on the estate includes many features that make it architecturally unique and that lead to very low energy consumption. The concrete structure of the building not only provides exceptional thermal insulation but also enables the surrounding landscape to be sculptured around and even over parts of the building. Designed by renowned architect Omer Arbel, the residence makes use of a technique of pouring concrete into fabric formwork deployed within minimal plywood rib structures, yielding walls and columnar roof forms. The design has been selected to the shortlist of entries at the World Architecture Festival to be held in Amsterdam in December 2019.

The capacity of the energy storage system to be installed by Zinc8 is presently configured to be 40 kW and 160 kWh, but the flexibility of the Zinc8 system enables it to be easily modified to meet any change in demand. The system will be integrated with an onsite solar array to provide the main source of power to the estate. Installation and commissioning of the system is currently scheduled for Q2/Q3 2020 in alignment with the building construction timeline.

Said property owner Joe Haley, "We are extremely excited to be working with Zinc8 to implement a new innovative zinc-air energy storage system for our build. Working with our world class architect with the intention to achieve a net zero home, in this all concrete modern structure. We feel this house will be one for the ages with its forward thinking and design."

Said Zinc8 President and CEO Ron Macdonald, "This deployment agreement marks a significant milestone towards the commercialization of our breakthrough, long-duration, energy storage technology. We are extremely excited to have been chosen to be part of this construction that has attracted international attention for its unique architecture and respect for the environment."

The Zinc8 Energy Storage System is a modular system designed to deliver power in the range of 20 kW to 1 MW or more and energy in the range of 160 kWh to 8 MWh or more. 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 Zinc8 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 for users requiring high storage capacity.

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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.

Forward-Looking Information

This news release contains certain statements or disclosures relating to Zinc8 that are based on the expectations of its management as well as assumptions made by and information currently available to Zinc8 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 anticipates or expects may, or will occur in the future (in whole or in part) should be considered forward-looking statements. In this press release, our expectation is to install our zinc-air storage system at an estate in Surrey, BC.

Zinc8 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: our technology may not work as well as expected in commercial applications, our costs may not reduce as much as expected on large storage uses, general economic, market and business conditions; increased costs and expenses; and certain other risks detailed from time to time in Zinc8 public disclosure documents including, without limitation, those risks identified in this news release, copies of which are available on MGXR'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