Zinc8 Energy Solutions Announces Acceptance into New York City's ACRE Cleantech Incubator Program at Urban Future Lab

Vancouver, British Columbia – May 6th, 2020 – Zinc8 Energy Solutions Inc. (CSE: ZAIR) (the "**Company**") announces it has been accepted in the ACRE Incubator Program at Urban Future Lab, Brooklyn New York.

Urban Future Lab (UFL) at NYU Tandon School of Engineering is New York City's leading innovation hub for clean energy, smart grid, and smart cities. UFL is home to programs focused on policy, education, and market solutions to address climate change. ACRE, UFL's flagship program, is an incubator that supports the growth of high-impact start-ups in the green economy. ACRE incubator companies receive business advisory services, introductions to investors, access to mentors and channel partners, as well as office space in Downtown Brooklyn.

"New York State has been a driving force in the advancement of our patented Zinc-Air technology toward full commercialization. Being selected into the ACRE Incubator Program at Urban Future Lab provides with unmatched access to strategic advisement, introductions to industry stakeholders, marketing and branding support, investor networks, and access to a community of like-minded founders. We look forward to this unique opportunity of strengthening and accelerating our ambitions by working alongside some of the world's most exciting new cleantech companies, technology innovators and industry experts", said Zinc8 Energy Solutions President and CEO, Ron MacDonald.

Today's announcement follows on Zinc8 Energy Solutions two recent New York project announcements, a collaboration with the New York Power Authority for a 100kW/1MWh Zinc-Air Battery energy storage system in western New York and a private sector partnership project with New York based Digital Energy supported by NYSERDA for a 100kW/1.5MWh Zinc-Air Battery energy storage system to be deployed in Brooklyn, NY.

About the ACRE Incubator Program at Urban Future Lab

ACRE is NYC's premier cleantech business incubator program and supports the growth of high-impact early-stage venture companies addressing climate change. Urban Future Lab and all its programs are part of NYU Tandon School of Engineering and supported by NYSERDA and leading industry partners. More at http://ufl.nyc

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:
https://zinc8energy.com

More about the Zinc8 Energy Storage System (ESS)

The *Zinc8* ESS is a modular Energy Storage System designed to deliver power in the range 20kW - 50MW with capacity of 8 hours of storage duration or higher. With the advantage of rechargeable zinc-air flow battery technology, the system can be configured to support a wide range of long-duration applications for microgrids and utilities. 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:

- Smoothing energy derived from renewable sources such as wind and solar
- Commercial/Industrial backup replacing diesel generators
- Industrial and grid scale, on-demand power for peak shaving and standby reserves
- Grid-scale services such as alleviating grid congestion, deferring transmission/distribution upgrades, energy trading and arbitrage, and increasing renewable energy penetration.

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

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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.

Forward looking statements in this press release include 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. 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 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; our competitors may offer better or cheaper solutions for battery storage; 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.