



Zinc8 Energy Solutions Announces Agreement in Principle with Australian Renewable Energy Project Developers SmartConsult

Vancouver, British Columbia, Canada – October 19th, 2020 Zinc8 Energy Solutions Inc. (“Zinc8” or the “Company”) (CSE: ZAIR / OTC: MGXRF / FSE: 0E9) is pleased to announce that it has signed an agreement in principle (the “Agreement”) with Australian Engineering firm SmartConsult (*The Wyer Company Pty Ltd, trading as SmartConsult*). The parties have agreed to explore joint-venture projects concerning the deployment of Zinc8’s patented Zinc-Air Energy Storage System.

The Agreement focuses on deploying Zinc8’s Zinc-Air Energy Storage System at aquatic centres, remote mines and behind-the-meter applications using SmartConsult’s extensive knowledge, contacts in and relations with a broad range of energy users, energy systems suppliers throughout Australia and a pipeline of customers. They have built this extensive network through the deployment of 128 commercial projects with a total of over 8.5 MW of installed solar capacity. As well, the agreement begins the joint examination of microgrids and utility scale transmission & distribution opportunities in Australia.

“Australia is one of the world’s leading countries on moving to complete elimination of greenhouse gas (“GHG”) producing power generation, through the rapid integration of renewables and energy storage. SmartConsult, as an Australian industry leader in renewable energy projects, is the ideal company to work with to deploy Zinc8’s long duration storage system to this rapidly developing market,” said Ron Macdonald, President and CEO of Zinc8 Energy Solutions.

In recent years, Australia and the Australian Renewable Energy Agency ‘ARENA’ have been setting more aggressive renewable energy and energy storage targets with significant funding support for 543 projects to date and a total of \$1.58 Billion AUD invested to expand the development and deployment of GHG reducing energy projects.

SmartConsult CEO Luke Hardy said “We are very excited to collaborate with Zinc8 in Australia, we have been looking for a battery solution that does not have the inherent issues that surround existing battery types with uncertain cycle life and limited longevity. The *Zinc8* solution will be ideal for our large-scale industrial customers.”

About SmartConsult

SmartConsult is a leading energy management and analytical consultancy services company, their core focus is reducing their client’s energy and infrastructure costs by recommending and implementing tailored strategies for all sizes of business and government entities. They are specialists in poly-source energy systems, thermal storage and solar PV. To date, they have installed over 8.5 MW of solar capacity across 128 projects and consulted on 100’s of other projects. To learn more about SmartConsult, please visit: <https://www.smartconsult.com.au>

About Zinc8 Energy Solutions Inc.

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 learn more about 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

Notice Regarding Forward Looking Statements

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 will jointly with SmartConsult be involved with energy storage projects; 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 no projects emerge from our collaboration with SmartConsult; 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, copies of which are available on the Company'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.

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