



Zinc8 Energy Solutions Announces Selection By New York State Manufacturing Accelerator - 'Scale for ClimateTech'

~Zinc8 Energy Solutions and its core technology in long-duration energy storage accelerates on its path to commercialization with Scale for ClimateTech inclusion~

Vancouver, British Columbia, Canada – December 8, 2020 Zinc8 Energy Solutions Inc. (“Zinc8” or the “Company”) (CSE: ZAIR / OTC: MGXRF / FSE: 0E9) is pleased to announce that it has been selected as one of the nine companies to join the manufacturing focused Scale for ClimateTech in New York City. This selection and subsequent inclusion in such a prestigious program will have a positive and direct impact on de-risking and scaling up the related commercialization efforts of Zinc8 and its long-duration energy storage system.

The 10-month program of Scale for ClimateTech helps hardware-focused cleantech startup companies as they land early adopters, scale-up manufacturing, grow their teams, develop relationships with supply chain partners, and transform business operations. Supported by NYSERDA, the manufacturing-focused accelerator aims to improve opportunities for climate tech innovation from idea to market and provide technical support throughout the full manufacturing process to reduce risk to large scale production. The Company is joining Cohort 3 for the program, reflecting the 3rd year of the program.

Scale For ClimateTech is run by organizations with decades of collective experience working with growth-stage ClimateTech hardware innovators — NextCorps in Rochester, New York and SecondMuse in NYC. Since 2018, they have helped more than 30 teams refine their design, complete third-party testing, certification, fulfill first orders, secure strategic partnerships, and get innovative and lower cost solutions to market faster.

“We are very excited to be selected by the prestigious Scale for ClimateTech, as it will significantly reduce our manufacturing related uncertainties including supply chain, financial and production risks. In addition, this program will propel Zinc8’s path to commercialization to meet the ever-growing market demand for low-cost long duration energy storage.” said Zinc8 Energy Solutions President and CEO, Ron MacDonald.

The Zinc8 ESS is a long-duration (8-plus hours) energy storage solution made of safe, low-cost materials with a unique architecture that allows to extend the system's storage capacity with a minimal marginal cost. This unique feature, combined with deep cycling capabilities and durability, allows the Zinc8 ESS to reach a Levelized Cost of Storage (LCOS) orders of magnitude lower than comparable storage technologies for long-duration storage. The system’s modularity allows Zinc8 to offer configurations from 20 kilowatts to megawatts.

“We are honoured to be selected for the ClimateTech program. As Zinc8 navigates through our transition from an engineering company into production, the partnership opportunities and accumulated expertise across manufacturing and production that are offered by this initiative and

its ecosystem will significantly reduce our manufacturing related risks” said Dr. Simon Fan, CTO and VP of Product Management.

Through the Scale for ClimateTech cohort program Zinc8 will gain access to expertise including certification, compliance, manufacturing engineering, finance and investment, LEAN, legal, logistics and inventory management, supply chain management, and quality assurance. An accountability board comprised of technical, industrial and financial experts will be immediately formed to provide mentorship, support and guidance to Zinc8 in order to ensure the completion of production scale-up roadmap goals as set forth by Zinc8.

Shelby Thompson, Senior Community Manager with Scale for ClimateTech, said, “We are thrilled to have Zinc8 join us as they are in the perfect development stage to receive support as they navigate scale to production. Over the next year, Zinc8 will see real, tangible progress happen from utilizing our manufacturing-focused resources and tools, receiving customized support from our technical experts and the cohort, as well as introductions to New York state-based manufacturers and investors interested in ClimateTech-related innovations.”

Zinc8 Energy Solutions focuses on developing and commercializing the low-cost, long duration zinc-air Energy Storage System (ESS) for utilities, microgrid, and Commercial & Industrial markets. By using the patented Zinc8 ESS as a standalone or an enabling technology, it allows opportunities for peak demand reduction, time-of-use arbitrage, and participation in both value stacking programs and the distributed long-duration energy storage space, all in conjunction with the opportunity for a significant reduction in carbon footprint.

For more information about Scale For ClimateTech and SecondMuse, visit www.ForClimatetech.org and www.secondmuse.com

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: 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 the Scale for ClimateTech program will help launch Zinc8 into successful commercialization and will significantly reduce our manufacturing related risks; that Zinc8 will see real, tangible progress happen from utilizing Scale For ClimateTech manufacturing-focused resources and tools; 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, 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.

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