

Zinc8 Energy Solutions Provides Corporate Update

VANCOUVER, BC, Oct. 5, 2022 /CNW/ - Zinc8 Energy Solutions Inc. ("**Zinc8**" or the "**Company**") (CSE: ZAIR) (OTC: ZAIRF) (FSE: 0E9) announces that with respect to employee support and engagement incentives, effective October 5, 2022, the Company granted an aggregate of 6,600,000 restricted share units (RSUs) to certain key executive and non-executive employees in accordance with the Company's Long Term Incentive Plan (LTIP). The RSUs vest in stages as follows: 3,550,000 RSUs vest in stages with 25% vesting on the date of grant and 25% vesting each quarter thereafter; 750,000 RSUs vest as to 25% on the date of grant with the balance vesting over 24 months upon the achievement of performance based milestones; 700,000 RSUs vest as to 140,000 RSUs each on the date of grant, January 5, 2023, July 1, 2023, January 5, 2024 and July 1, 2024; 250,000 RSUs vest as to 33,333 on each of December 5, 2022 and June 6, 2023, 33,334 on December 5, 2023, and 50,000 on each of June 5, 2024, December 5, 2024 and January 5, 2025; 450,000 RSUs vest as to 60,000 on November 14, 2022 with the balance vesting over 4 years from the date of grant based upon the achievement of performance based milestones; 500,000 RSUs vesting as to 100,000 RSUs on December 1, 2022 and the balance vesting over 24 months from the date of grant based on the achievement of performance based milestones; and 400,000 RSUs vesting as to 100,000 RSUs on the date of grant and the balance vesting over 3 years from the date of grant based on the achievement of certain performance based milestones. All the RSUs are subject to a deferral right whereby the holder can defer any vesting date at their option, on five days prior written notice to the Company and in accordance with the terms of the RSU grant notice, to the earlier of the date of a change of control of the Company and the date the holder ceases to provide services to the Company and to be an eligible participant. The RSUs and underlying common shares are subject to a hold period of four months and one day from the date of grant in accordance with the policies of the Canadian Securities Exchange. A copy of the LTIP is available under the Company's profile on SEDAR.



Zinc8 Energy Solutions Announces Provides Corporate Update (CNW Group/Zinc8 Energy Solutions Inc.)

The Company also announces that Mr. Tom Hodgson has resigned as a director of the Company. The Board of Zinc8 would like to thank Mr. Hodgson for his insight and experience in helping move the Company towards commercialization and wish him well in his future endeavours.

"I would like to thank Tom for his support and guidance throughout his time with us," said Ron

MacDonald, CEO and President of Zinc8 Energy Solutions Inc. "His contributions have assisted in setting up the Company for its transition towards having a production facility and we look forward to the continued buildout of our strategy. On behalf of the Board and all of Zinc8's employees, I would like to wish him the very best."

The Company announces that it has voluntarily filed an Annual Information Form ("AIF") for the year ended December 31, 2021, with the Canadian securities regulatory authorities on the System for Electronic Analysis and Retrieval ("SEDAR"). An electronic copy of the AIF may be obtained on Zinc8 Energy Solutions website at www.zinc8energy.com and on the Company's SEDAR profile at www.sedar.com.

Zinc8 has entered into an agreement with OGIB Corporate Bulletin ("Service Provider") dated October 5, 2022, for the provision of various corporate communications services for a 12-month term. Pursuant to the agreement, the Company will pay to the Service Provider CAD \$150,000 in cash over the term. The Company and the Service Provider act at arm's length. The Service Provider is a Canadian editor and publisher who produces informational content targeted to retail investors which is published on two websites – www.investingwhisperer.com and www.oilandgas-investments.com.

Zinc8 Energy Solutions focuses on developing and commercializing its low-cost, long duration ZESS for utilities, microgrid, and Commercial & Industrial markets. By using the patented ZESS as a standalone or an enabling technology, it allows opportunities for peak demand reduction, time-of-use arbitrage, and participation in both the value stacking programs and the distributed long-duration energy storage space, all in conjunction with the opportunity for a significant reduction in carbon footprint. The long duration (8-100+ hours) ZESS has no fire and explosion risk, has no capacity fade over extensive lifetime, and offers complete charge operational flexibility.

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

All 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 RSUs granted will vest as described herein, 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 we are not able to raise funds as expected; 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; the completion of our planned private placement or are unable to raise all of the funds we are seeking to raise; 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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