

# Zinc8 Energy Solutions Engages MaxEn Capital Advisors, Ltd. for Advisory Services

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VANCOUVER, BC, April 5, 2023 /CNW/ - Zinc8 Energy Solutions Inc. ("**Zinc8**" or the "**Company**") (CSE: ZAIR) (OTC: ZAIRF) (FSE: 0E9) is pleased to announce that it has entered into an Advisory Agreement (the "**Agreement**") with MaxEn Capital Advisors, Ltd. (the "**Advisor**"). Pursuant to the Agreement, the Advisor will provide certain consulting services to the Company including acting as strategic advisor to help the Company secure strategic partners for its projects, activities and potential customers for its products.

MaxEn Capital Advisors, Ltd. is a division of Aeicon Corp., a British Virgin Islands-based financial advisory and consulting firm with over thirty years of successful projects and strategic business transactions across the energy and natural resources sectors.

The initial term of the Agreement ends on September 24, 2023 unless extended by the parties. Pursuant to the Agreement, the Company will pay the Advisor a USD\$50,000 engagement fee and USD\$10,000 per month during the term of the Agreement. The Agreement also provides for a 1% sales royalty payable to the Advisor by the Company on any sales of the Company's products during the term of the Agreement to prospective customers who were introduced to the Company by the Advisor, such payment to be made on the terms and conditions of the Agreement. In addition, the Company will grant 147,058 restricted stock units of the Company (the "**RSUs**") at a deemed price per RSU of \$0.17 per share to the Advisor. Each RSU entitles the Advisor to one common share of the Company upon vesting. Subject to the Advisor's right to defer vesting of the RSUs, the RSUs vest in stages as follows: (i) 50% on the later of the date that is 6 months from the date the RSUs are granted (the "**Grant Date**"), and September 25, 2023, (ii) 25% on the date that is 9 months after the Grant Date, and (iii) 25% on the date that is 12 months after the Grant Date, all subject to compliance with the Company's Long Term Incentive Plan, the policies of the Canadian Securities Exchange, applicable securities laws and the terms and conditions of the RSU award agreement between the Company and the Advisory. The RSUs and underlying shares are subject to a hold period expiring four months and one day from the Grant Date, and to such restrictions as required under applicable securities laws.

## 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 Zinc8's involvement with energy storage projects; that we can engage strategic partners for Zinc8's projects and activities; that we can attract potential customers for Zinc8's products; 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](http://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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