

Zinc8 Energy Solutions Announces Appointment of Robert Parker as a Director and Milestone Payment for Zinc-Air Storage System in New York

VANCOUVER, BC, June 15, 2023 /CNW/ - Zinc8 Energy Solutions Inc. ("**Zinc8**" or the "**Company**") (CSE: ZAIR) (OTC: ZAIRF) (FSE: 0E9) is pleased to announce that Robert F. Parker has joined the Company's Board of Directors. Mr. Parker has worked in ClimateTech, Renewable Energy, and Sustainability for 18 years as an entrepreneur, executive, consultant, policy advisor, project developer, and venture and angel investor.



Zinc8 Energy Solutions Announces Appointment of Robert Parker as a Director and Milestone Payment for Zinc-Air Storage System in New York (CNW Group/Zinc8 Energy Solutions Inc.)

"Mr. Parker brings a unique range of skills to the Zinc8 Board. His extensive experience in the New York financial markets and his years of leadership in energy sustainability, as well as his deep knowledge of the rapidly developing Clean Tech markets, will greatly assist the company as it pursues growth opportunities in the U.S Energy Storage Industry," said Ron MacDonald, President and CEO of Zinc8 Energy Solutions.

Mr. Parker has been a leader in the ClimateTech ecosystem, working with non-profits, government agencies, venture and angel funds, national laboratories, accelerators, and incubators in a variety of volunteer and paid roles to develop the people and technologies to drive the clean energy transition. Mr. Parker is the Managing Partner of Honu Hoku Advisors, serves on the advisory board of HELIXintel, and is an Adjunct Professor at New York University. He has extensive, multi-disciplinary experience supporting the development and scaling of early-stage companies, including serving as an Entrepreneur-in-Residence for the New York State Energy Research and Development Authority ("NYSERDA"), which focuses on guiding early-stage companies through specific projects and issues. Previously, he was a Director at Sif Capital Advisors, an Innovation Advisor to NYSERDA, Operating Partner at the S CAP Cleantech Venture Fund, and the co-founder of Empire State Greenhouses.

The Company also announces that it will make the first milestone payment to Digital Energy Corp. ("Digital Energy") pursuant to the terms of the Initial Deployment Agreement as described in the Company's news release dated March 11, 2020. Digital Energy achieved their first milestone in the Zinc8 battery demonstration project at Fresh Meadows Community Apartments in Queens, New York as announced on January 18, 2022. The battery demonstration project at Fresh Meadows Community Apartments in Queens, New York is Zinc8's first private-sector installation of a 100kW/1.5MWh storage system project. In consideration for Digital Energy's participation in the project and achievement of certain milestones, Zinc8 has agreed to pay Digital Energy an aggregate of USD\$100,000 in four tranches of USD\$25,000 each upon the achievement of the following performance milestones: (i) upon agreeing on a suitable location for the project; (ii) upon system startup and submission of commissioning report to NYSEERDA; (iii) upon Con Edison final interconnection approval and the start of normal operations; and (iv) upon submission of the final report to NYSEERDA. Each milestone payment is payable by the issuance of Zinc8 shares. A total of 126,615 shares at a deemed price of \$0.26 per share will be issued to Digital Energy as the first tranche milestone payment.

Digital Energy and Zinc8 will continue to work together to identify similar projects in New York State and Northeast USA, for the Zinc8 Energy Storage System.

About Digital Energy Corp.

Digital Energy is a premier consulting firm specializing in the energy industry with a focus on cogeneration plant operations and financial performance. In addition, Digital personnel have experience with the NYISO, REV PSC proceedings, and Utility rate case proceedings, Digital is an authorized aggregator in the Con Edison's BQDM Demand Response Program and has experience with other utility demand response programs. Digital assists its clients in operating their cogeneration plant, analyzing utility bills, procuring energy supply, and assisting standby rate customers in receiving the Standby Reliability Credit.

Digital specializes in maximizing financial performance from your energy infrastructure assets and analyzing upgrades to energy infrastructure quite often utilizing NYSEERDA/Utility programs.

For more information on Digital Energy Corp, visit www.digitalenergyny.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, energy efficiency, and financial benefits. Zinc8 strives to meet the growing need for secure, resilient, 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 for beyond 8 hours and up to 100hours 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, utilities and C&I. Since the energy storage capacity of the system is determined only by the size of the zinc storage tank and amount of electrolyte and zinc, a very cost-effective and scalable solution now exists as an alternative to the costly 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.

Architecture

The Zinc8 ESS is designed according to a modular scalable and customizable architecture that enables a wide variety of system configurations for various applications and requirements 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 Zinc8's involvement with energy storage projects; that we can execute the development and commercialization of a dependable low cost zinc-air battery; the proposed benefits of the funding and the proposed use of the funding and the risk that the benefits may not prove to be as stated in the news release and that the funds may be used for other purposes; that our mass storage system offers both environmental and efficiency benefits; that we can help meet the needs for secure and reliable power; and that we will continue to work with Digital Energy to identify new projects. 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 may not be able to secure the financing necessary to execute our business plan; that financing, if available, may not be on terms favorable to the Company; 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; that our products may take too long to develop; 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.

SOURCE Zinc8 Energy Solutions Inc.

 View original content to download multimedia:

<http://www.newswire.ca/en/releases/archive/June2023/15/c1385.html>

%SEDAR: 00047971E

For further information: Incite Capital Markets, Eric Negraeff / Darren Seed, Ph: 604.493.2004, Zinc8 Energy Solutions Inc. Ron MacDonald, Ph: 604.558.1406, Email: investors@zinc8energy.com

CO: Zinc8 Energy Solutions Inc.

CNW 16:58e 15-JUN-23