

Zinc8 Energy Solutions Announces Second Quarter Financial Results

VANCOUVER, BC, Aug. 29, 2023 /CNW/ - Zinc8 Energy Solutions Inc. ("Zinc8" or the "Company") (CSE: ZAIR) (OTC PINK: ZAIRF) (FSE: 0E9) today filed its financial results for the second quarter ending June 30, 2023. For further information on the results, please see Zinc8 Energy Solutions Auditor Reviewed Condensed Interim Consolidated Financial Statements and Management Discussion and Analysis for the period ended June 30, 2023 as filed on SEDAR on August 29, 2023.

Second Quarter 2023 Highlight Include:

The announcement of Robert Parker becoming member of the Board of Director of Zinc8.

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 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; 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 may not be able to secure sufficient financing on favorable terms or at all in order to continue operations; 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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