



## **Zinc8 Energy Solutions Announces Private Placement to Raise Gross Proceeds of up to \$450,000.**

**News Release – Vancouver, BC, – November 21, 2023: Zinc8 Energy Solutions Inc. (“Zinc8” or the “Company”) (CSE: ZAIR) (OTC: ZAIRF) (FSE: 0E9) is pleased to announce that it intends to undertake a non-brokered private placement consisting of the issuance of up to 9,000,000 units (each, a “Unit”) at a price of \$0.05 per Unit to raise aggregate gross proceeds of up to \$450,000 (the “Offering”). Each Unit will consist of one common share of the Company (each, a “Share”) and one common share purchase warrant (each, a “Warrant”), with each Warrant entitling the holder to purchase one Share at a price of \$0.10 per Share for a period of two (2) years from closing of the Offering (the “Closing”).**

The Company anticipates that the net proceeds of the Offering will be used for working capital expenditures including operating expenses, payment of accounts payable, research and development, pursuing advancement of the Company's business plan, salaries and wages, and professional fees. Finder's fees and/or commissions may be paid in connection with that funding. This news release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction.

All securities issued pursuant to the Offering will be subject to a hold period of four (4) months and a day from the Closing in accordance with securities laws. Any participation by insiders in the Offering will constitute a related party transaction under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) but is expected to be exempt from the formal valuation and minority shareholder approval requirements of MI 61-101. The Closing remains subject to several conditions including receipt of subscriptions and regulatory approval, if required.

The securities offered have not been, and will not be, registered under the United States Securities Act of 1933, as amended, or any state securities laws, and may not be offered, sold or delivered, directly or indirectly, in the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, unless an exemption from registration is available. This news release is for information purposes only and does not constitute an offer to sell or a solicitation of an offer to buy any securities of the Company in any jurisdiction.

The Company does not intend to obtain securityholder approval for the Offering in reliance on the exceptions outlined in section 4.6(2)(b) of Policy 4 of the Canadian Securities Exchange. Further to the Company's news release dated September 18, 2023, the Company needs additional funding to finance its operations and without such financing its ability to continue as a going concern is at risk. The independent directors of the Company have determined that prompt completion of the Offering

is in the best interests of the Company, and that it is not feasible to obtain securityholder approval for the Offering in a timely manner given the Company's circumstances.

**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.

### **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 we may be able to continue as a going concern, that we will be able to complete the Offering as described herein, that we can continue to develop 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 will not be able to secure funding in a timely manner and will not be able to continue operations; that the Offering may not be completed as described herein or at all, that the Company may be required to seek creditor protection, may initiate liquidation proceedings or other divestitures of its assets; the Company will not be able to pay its debts as they become due or at all; that shareholders may lose their entire investment; our Company will be able to continue as a going concern; that we will not be able to reduce operating expenditures as needed; that we may not be able to execute on our business plan as expected or at all; that Zinc8 may not qualify for, or even if it does qualify, will not receive, funding from government agencies; 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; that Zinc8 may not open a manufacturing facility; and certain other risks detailed from time to time in Zinc8 Energy Solution's public disclosure documents including the Company's most recently filed Annual Information Form and Management Discussion and Analysis, 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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