



## Zinc8 Energy Solutions Announces Corporate Updates

VANCOUVER, BC, November 29, 2023 / Zinc8 Energy Solutions Inc. ("Zinc8" or the "Company") (CSE: ZAIR) (OTC PINK:ZAIRF) (FSE:0E9) announces corporate update, and today's appointment of Christine Pankiw as Corporate Secretary, and Jason Birmingham as Interim Chief Financial Officer.

### Corporate Update

Zinc8 is positioned at the forefront of advancing zinc-based energy storage technology with its innovative multi-patented product, branded as Zaeras™, a zinc-based energy storage technology that leverages the intrinsic advantages of zinc for enhanced efficiency and cost-effectiveness. The technology, based on a Zinc-air Flow Battery architecture, exhibits notable attributes including unprecedented operational flexibility, scalability, and a low kilowatt-hour (kWh) cost profile. Zaeras™ design is without the safety and usage constraints inherent in prevalent technologies like Lithium-ion.

Management and the Board of Directors (the "Board") would like to provide a corporate update on the efforts they are making to improve the Company's financial position and advance its business plan, and to provide information on the events leading to recent changes in senior management and the Company's financial position.

Under the leadership of interim CEO Jason Birmingham, Zinc8 is undergoing a comprehensive restructuring that we expect will help with realizing the value proposition of the company's technology.

As disclosed on November 21, 2023, the Company is seeking to complete a private placement to raise gross proceeds of up to \$450,000 which will support the Company in its ongoing operations. Due to certain miscues, failures to comply with company protocol and preserve financial reserves, and decisions of former management, the Company's financial position was adversely impacted, and the Company was forced to make tough cost-cutting decisions, including the termination of its employees.

"Despite these setbacks, Zinc8 remains an attractive prospect for investors seeking long-term value in the energy storage sector." said Mr. Birmingham.

The long-term compelling investment proposition in Zinc8 is underpinned by several key technical facets:

1. **Zinc's Strategic Significance:** The ample availability and price stability of zinc, especially in contrast to anticipated fluctuations in materials like Lithium-ion and Vanadium, strategically positions Zaeras™ as a cost-effective alternative. The closed-loop system intrinsic to Zaeras™, wherein zinc undergoes internal regeneration, underscores the economic viability, environmental sustainability and freedom from scarcity tied to supply chain logistics or countries of extraction.
2. **Executive Issues:** Despite the challenges faced this year, resulting from a series of poor business decisions from former executive management, who are no longer with the Company, Zinc8, has demonstrated resilience by maintaining a commitment to technical innovation and creative advancement. This resilience has conferred a sustained competitive advantage, further solidifying the Company's position in the Long Duration, Flow Battery industry.
3. **Customer Validation:** The unique characteristics inherent in the Zaeras™ Technology, coupled with Zinc8's robust and growing patent portfolio, serve as a protective barrier against the potential risk of not being the first mover in the market. Zinc8 has successfully cultivated an enthusiastic and

engaged customer base that recognizes the distinctive benefits of Zaeras™ and have actively expressed a collective desire for it and are willing to exercise patience in anticipation of its evolution and commercialization.

Mr. Birmingham's extensive Executive experience in publicly traded companies informs a strategic realignment with a focus on optimizing Zinc8's technical performance across critical domains, including operations, finance, and marketing. A paramount technical objective of CEO Birmingham is to rectify historical deficiencies in communication with the market and investors, ensuring transparent and accurate technical reporting of Zaeras™ technological milestones.

A second objective of Mr. Birmingham's strategic realignment plan is for Zinc8 to begin generating revenues from its robust network of partnerships, commercial sales pipeline, while evaluating what current corporate technology can be used to generate income in the market. To that end, Zinc8 will establish a wholly-owned U.S. subsidiary, to be led by current Director Robert F. Parker as CEO. Mr. Parker stated "This subsidiary will be strategically positioned to provide a platform for best-in-class energy storage solutions to reputable battery storage companies as well as serving as the North American technical sales and distribution channel for Zinc8's products. This strategic diversification is poised to consolidate Zinc8's technical market presence, enabling the retention and expansion of its customer base while expediting revenue streams."

In pursuit of technical operational efficiency, as it finalizes its Zaeras™ technology, Zinc8 has collaborated with key technical staff to implement significant workforce reductions and initiate space subletting/reduction, resulting in substantial reductions in monthly expenses. Despite recent challenges, Zinc8 exudes confidence in its capacity to overcome these obstacles and maintain technological leadership in the zinc-based energy storage industry. The company envisions a future where Zaeras™ not only sustains its competitive edge but also effectively addresses the escalating demand for large scale, long duration energy storage that is clean, reliable, and economically viable.

While Zinc8 is actively navigating the setbacks caused by its recent fiscal and management challenges, there is a discernible commitment and active effort within the company to surmount these hurdles. The organization builds and exhibits a resilient spirit, proactively addressing past issues and undertaking strategic initiatives to ensure a positive trajectory moving forward. This dedication to overcoming challenges underscores a sense of optimism permeating Zinc8's outlook for the future.

Under CEO Birmingham's leadership, Zinc8 is focused on strategically positioning itself to capitalize on its technical strengths, address weaknesses that hindered past technical progress, and leverage new and emerging market opportunities.

"Zinc8's Leadership and Board of Directors believe that these changes will show to the market that Zinc8's technology has the capacity for sustained growth and success in the dynamic energy storage market." Said Director Dr. Simon Fan.

This forward-looking approach, coupled with a commitment to innovation and operational excellence, shapes a narrative of confidence in Zinc8's ability to navigate complexities and emerge stronger in the coming years.

### **About Zinc8 Energy Solutions Inc.**

At Zinc8 we specialize in providing scalable, environmentally friendly, long-lasting energy storage solutions. Our multi-patented Zaeras™ Flow Battery, technology uses zinc-air chemistry, to store and deliver electricity on demand, without the restrictions or environmental risks associated with today's market leaders.

### **About Zinc8's Zaeras™ Technology**

Zinc8, utilizing its multi-patented Zaeras™ technology, whether deployed independently or as a facilitative technology, presents opportunities for achieving peak demand reduction, capitalizing on time-of-use

arbitrage, engaging in value stacking programs, and entering the distributed long-duration energy storage domain. All of this aligns with the opportunity to achieve a notable decrease in carbon footprint.

Zaeras™ is unique in its inherent absence of fire or explosion hazards, sustained capacity preservation over its extensive lifecycle, and its versatility in independently managing charge and discharge operations. Similar to other Flow Battery technologies, Zaeras' energy storage capacity is solely dictated by the dimensions of the zinc storage tank. This characteristic yields a highly cost-effective and easily scalable solution, offering an alternative to the fixed power-to-energy ratio constraints, associated with lithium-ion batteries.

To learn more about Zinc8's technology, please visit: <https://zinc8energy.com>

### **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; that we can execute on our business plan as stated herein; 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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