



## ZINC8 ENERGY ANNOUNCES CLOSING OF PRIVATE PLACEMENT

**Vancouver, BC, December 22, 2023** / Zinc8 Energy Solutions Inc. ("**Zinc8**" or the "**Company**") (CSE: ZAIR) (OTC: ZAIRF) (FSE: 0E9) is pleased to announce that it has completed a non-brokered private placement financing previously announced on November 21, 2023.

The Company issued 10,752,500 units ("**Units**") at a price of \$0.05 per Unit for gross proceeds of \$537,625. Each Unit consists of one common share and one share purchase warrant. Each whole warrant entitles the holder to purchase one additional common share of the Company at an exercise price of \$0.10 until December 22, 2025.

In connection with the sale of the Units, the Company paid a total of \$3,200 in cash, and issued 284,800 common shares to eligible finders for certain of the Units sold.

All securities issued are subject to a hold period until April 23, 2024.

The Company intends to use the net proceeds of the Offering towards 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.

In connection with the Private Placement, Jason Birmingham, director and officer of the Company, Simon Fan, director of the Company, and Swapan Kakumanu and Christine Pankiw, both officers of the Company purchased a total of 1,930,000 Units. The issuance of Units to Mr. Birmingham, Mr. Fan, Mr. Kakumanu, and Ms. Pankiw constitutes a "related party transactions" as defined under Multilateral Instrument 61-101 ("**MI 61-101**"). The subscriptions are exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any securities issued or the consideration paid by such persons exceed 25% of the Company's market capitalization.

### **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>

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